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TODAY: STAGE

Wm McNamee/Reuters

Madeleine Albright didn't know 3 grandparents were Nazi victims.

Albright Family Tragedy: Deaths by the Nazis

By Michael Dobbs
Washington Post Service

WASHINGTON — Madeleine Korbel Albright was almost 2 years old when her parents whisked her out of Czechoslovakia in March 1939, less than two weeks after the Nazi occupation, giving up their life as a prominent diplomatic family and saying goodbye to many relatives.

Eventually, she and her parents came to America, where Madeleine followed in her father's footsteps into a diplomatic career that culminated two weeks ago when President Bill Clinton made her the first woman to be secretary of state.

Mrs. Albright has spoken movingly of her past and of the importance that her family's experience with Nazis and later Communists has had on her political views.

But she says she was never aware of what happened to family members who stayed behind in Czechoslovakia: Research by The Washington Post shows that more than a dozen relatives, including three grandparents, were killed in the Holocaust.

In an interview last week, Mrs. Albright, 59, who was raised a Roman Catholic and is now an Episcopalian, said her father and mother never talked to her or her two siblings about the relatives' fate or their Jewish background.

She said she found the new information "fairly compelling" but wanted to conduct her own research into her family and its fate. "Obviously it is a very personal matter for my family and brother and sister and my children," she said.

"The only thing I have to go by is what my mother and father told me, how I was brought up," Mrs. Albright said.

She said her parents said of her relatives only that they died "during the course of the war."

Mrs. Albright defended the choices her parents made and said she could not question their motivation. "I believe that my parents did wonderful things for us," she said.

The new information was uncovered during research for an article for The Washington Post Magazine, scheduled for publication Sunday, about Mrs. Albright's family's experiences in Czechoslovakia in the late 1930s and 1940s. The information is based on documents in German, Czech and Jewish archives, Auschwitz transportation lists and interviews with friends and family members in Europe.

Captured Nazi documents now in the possession of Holocaust researchers show that close relatives of Mrs. Albright's who remained behind in Czechoslovakia during World War II — including the grandparents, her uncle and aunt and a first cousin — died in Nazi concentration camps.

Mrs. Albright, who was born in Prague in 1937, spent the war years in London, returning with her

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Looted Gold Might Go to Holocaust Reparations

U.S., France and U.K. Freeze $68 Million From Wartime Fund

By David E. Sanger
New York Times Service

WASHINGTON — The United States, Britain and France have agreed to freeze the distribution of $68 million in gold bars that were looted by the Nazis from European central banks, and Clinton administration officials say the gold could form the core of a fund to compensate Holocaust victims.

The gold bars have been stored in the vaults of the Federal Reserve Bank in New York and at the Bank of England since Switzerland, Sweden and other nations turned them over to Allied powers at the end of World War II.

Most of the estimated 337 metric tons of gold collected from those secret accounts, worth nearly $4 billion at current gold prices, was long ago returned to central banks across Europe after they had been systematically looted by German troops as they moved across Europe. But the group administering the disbursement of the gold, the Tripartite Commission, still has $68 million that was supposed to be distributed to the central banks early this year. The commission was then scheduled to go out of existence.

Jewish groups led by the World Jewish Congress intervened, however, claiming that some part of the gold came from private citizens in Europe, especially Jews whose assets had been seized as they were sent to death camps.

The president of the World Jewish Congress, Edgar Bronfman, asked that

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Stroke Puts Pamela Harriman in Coma

Ambassador to Paris Suffers Hemorrhage

By Roger Cohen
New York Times Service

PARIS — Pamela Harriman, the U.S. ambassador to France, was unconscious and in critical condition here Tuesday after suffering a brain hemorrhage on Monday, officials said.

Mrs. Harriman, 76, did not recover consciousness after fainting at the Ritz hotel, where she had been swimming. One official said: "She is profoundly unconscious. It really does not look good at all."

A statement from the U.S. Embassy said that Mrs. Harriman, who was rushed to the American Hospital of Paris in the western suburb of Neuilly, was in "serious condition."

Her son, Winston Spencer Churchill, a British member of Parliament and grandson of the wartime British prime minister, was at her bedside.

Of late, Mrs. Harriman, who was national co-chairman of the 1992 Clinton-Gore presidential campaign, had been talking with enthusiasm of returning to the United States this summer.

Mrs. Harriman, who was named ambassador to France in March 1993, had no previous history of medical problems and was in England last weekend on a family visit. The poise, the ready smile, the bright-eyed gaze and artfully cadenced voice that proved so winning throughout her life, not least during the last four years in France, were entirely intact.

In recent months, Mrs. Harriman had been through perhaps the testiest period of French-American relations since her arrival. She had taken to alluding, with a grimace, to that "awful phrase, Afsouth" — a reference to the Naples-based Allied Forces Southern Europe command coveted by Jacques Chirac, the French president.

The command oversees the U.S. 6th Fleet, the largest naval armada in the world, and the United States has no intention of giving it up to a Frenchman. The issue, still unresolved, has been little short of poisonous.

In general, however, Mrs. Harriman has been a successful ambassador, combining a mystique and class attractive to

See HARRIMAN, Page 7

Vincent Amalvy/Agence France-Presse

Pamela Harriman, who remained in serious condition Tuesday night.

Possible Successors

Speculation about a possible successor to Ambassador Pamela Harriman was focusing on Frank Wisner, now the U.S. ambassador to India. Another person widely cited for the Paris embassy was Felix Rohatyn, the New York investment banker. Page 7.

Landslide for Muslim League

The Associated Press

Mian Nawaz Sharif proclaiming his victory in the Pakistani election.

Bhutto Party Is Routed

Pakistani Opposition Easily Wins Election

By John F. Burns
New York Times Service

ISLAMABAD, Pakistan — Pakistan's general election turned into a rout Tuesday as nearly complete returns showed the Pakistan Muslim League returning from three years in opposition to score one of the most lopsided election victories in the country's history over the Pakistan People's Party led by the dismissed prime minister, Benazir Bhutto.

The landslide triumph gave Mian Nawaz Sharif, the Muslim League leader who will take over as prime minister later in the week, close to a two-thirds majority in the National Assembly. That will be the largest margin any elected government in Pakistan has had in decades.

Results showed that Mr. Sharif's party would end up with about 140 seats in the 217-seat Parliament, compared with only 25 or so for the People's Party of Miss Bhutto. Her

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South Korea's Economic Malaise

By Andrew Pollack
New York Times Service

SEOUL — During the dirt-poor years following the Korean War, South Koreans were exhorted to extend the lives of pencils by attaching sticks to stubs that had become too short to grip.

Four decades later, the Seoul Education Office is reviving the slogan. "It's time to grasp the used-up pencils again," it said in a recent newspaper advertisement that called on students and their parents to "take the lead in saving our economy."

Such penny-pinching might seem out of place in a nation of 45 million people that is now the 11th largest economy in the world, with a per-capita output that has quadrupled in the past decade, to more than $10,000.

Though it has performed an economic miracle, South Korea is now gripped by a deep unease about its future. Economic growth is slowing, the stock market is near a four-year low, the Korean won has sunk to its lowest level against the dollar in a decade, and the trade deficit has more than doubled in the last year. Banks are hobbled by bad debt, business strangled in red tape, and wages are soaring, weakening competitiveness.

'Sandwiched' Between Two Levels of Growth

Suddenly, it seems to Koreans, the era of fast growth is coming to an end, endangering hopes that their country will make the leap from industrialization to a high-technology economy on par with the United States and Japan. The sense of crisis has been punctuated by two events in the last month — the nationwide strike in reaction to a new labor law that threatens job security, and the stunning collapse of Hanbo Steel, flagship of the nation's 14th largest conglomerate, under nearly $6 billion in debt and a cloud of corruption. (Page 15)

"Most people don't think it's a cycle but that structurally something is wrong," said Kim Pyung Koo, a professor of economics at Sogang University in Seoul. "South Korea is being sandwiched between fully industrialized economies and less developed, low-cost economies like China."

Some of the gloom is unwarranted. Yes, the pace of growth has faltered from 9 percent two years ago to an expected 6 percent this year, but that is still twice as fast as expected growth in the United States. While a recent newspaper editorial was headlined "Soaring Unemployment," the jobless rate it lamented was 2.4 percent, a figure that most other countries can only dream about.

Moreover, some of the problems are cyclical. One reason for the surging trade deficit, for instance, is that prices of computer memory chips, which account for 16 percent of South Korea's exports, have collapsed because of a glut, not because South Korean compa-

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Moscow Faces Host of Offers In NATO Talks

By Joseph Fitchett
International Herald Tribune

PARIS — Convinced that broad inducements will be needed to win Russia's assent to NATO enlargement, the United States and its allies are pursuing a web of diplomatic initiatives that could give Moscow favorable treatment in areas ranging from air traffic control to weapons treaties and a direct voice in big-power policy-making.

An alliance official, describing the scope of the U.S.-led dialogue, said Tuesday that NATO's planned eastward expansion had become "more challenging, more ambitious and potentially more historic than German reunification."

In 1990, five-nation talks ended the Cold War division of Germany. If successful, the current diplomatic offensive aimed at the heart of the former Soviet empire, involving a dozen countries directly and a score more indirectly, would lay a basis for long-term stability throughout the Continent, European and American analysts say.

The key to a breakthrough, Strobe Talbott, the U.S. deputy secretary of state, said, is to "really show the Russians that this is not a NATO trick, a grab for a few countries, but really a sincere effort to secure political stability and promote prosperity in Europe for a long time." While most attention has focused on direct U.S. talks with Moscow, Mr. Talbott and European policymakers interviewed this week emphasized the importance of other negotiating tracks. These include:

- NATO's bid for a special relationship with Moscow, which could include a Russian role in planning for peacekeep-

See NATO, Page 7

Neighbors' Support for Rebels Reshapes Sudan War

By John Lancaster
Washington Post Service

WADI MAHDI, Sudan — In the remote grass-hut villages along Sudan's border with Ethiopia, the air swirls with rumors about the heavily armed troops who have rolled up big gains during 2½ weeks of fighting against Sudanese government forces.

Some say the invaders wear short pants. Some say that their skin has a reddish tint and that they speak a foreign tongue. Many believe, or say they do, that the fighters are Ethiopian soldiers operating with support from Israel and the United States.

But few dispute the effectiveness of the enemy forces or that so far the government has done precious little to stop them.

"I saw them with my own eyes," said Badawi Ali, who walked here with his two wives and 16 children after enemy troops last week overran his border village 65 kilometers (40 miles) to the east. "I won't return. I'm scared. There's a lot of Ethiopians there."

At first glance, the fighting in eastern Sudan seems yet another dreary chapter in Africa's "forgotten war," a 40-year conflict that since resumption in 1983 after an 11-year hiatus has killed an estimated 1 million people and driven 2 million others from their homes. The conflict is usually described in terms of ethnic and religious rivalry between northern Sudan, which is predominantly Arab and Islamic, and southern Sudan, where Christianity and African tribal religions prevail.

But the Sudanese civil war has taken a new turn. With the active support of Ethiopia and Eritrea, both of which are slated to receive military aid from the United States, southern rebels have opened a new front in eastern Sudan in alliance with traditional Sudanese opposition parties from the north. That has alarmed Sudan's Islamic fundamentalist leaders, who have called for holy war against the attackers and sought to rally support from other Islamic countries.

The escalating tension between Sudan and its neighbors has raised fears in the region of a wider conflict that could destabilize the Horn of Africa and plunge the continent's largest country into Somali-style anarchy. In Washington, the states surrounding Sudan are viewed as a new "front line" in the cold war between the West and its allies and radical Islamic governments in Khartoum and Tehran.

The United States accuses Sudan of supporting Islamic extremists, including those behind the attempted assassination of President Hosni Mubarak of Egypt in Ethiopia in June 1995. Sudan

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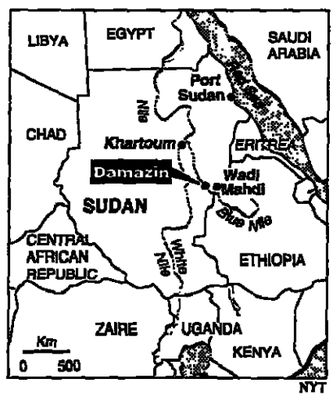

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Egypt	EE 5.50	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1,250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1.250 JD	U.S. Mil. (Eur.)	$1.20

AGENDA

Israeli Army Copters Collide; 70 Die

More than 70 Israeli soldiers were killed Tuesday night when two military helicopters on the way to Lebanon collided above a kibbutz in northern Israel. It was the worst military air disaster in the nation's history.

The army said that the two helicopters were loaded with explosives, and that each was taking 37 soldiers to the Israeli occupation zone in southern Lebanon. It was still searching for survivors. Page 7.

Shift on Hong Kong

Britain announced Tuesday that it would grant full citizenship to 8,000 Hong Kong residents from ethnic minorities who were likely to be left stateless when the colony reverts to China in July. Page 2.

PAGE TWO
A Debate Over Unemployed Apes

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King Family, Too, Wants Trial for Ray

ASIA/PACIFIC Page 4.
Pentagon May Reduce Troop Levels

Michael Caulfield/The Associated Press

HEAVY — Pat Boone flexing his muscles, and his new style. In his new album, the 62-year-old crooner has embraced heavy metal. Page 20.

The Dollar		
New York	Tuesday close	previous close
DM	1.6476	1.6405
Pound	1.6205	1.62
Yen	122.485	121.725
FF	5.566	5.549

The Dow		
	Tuesday close	previous close
+27.32	6833.48	6806.16

S&P 500		
change	Tuesday close	previous close
+2.53	789.26	786.73

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Lab Animals / **Unemployed Apes**

A Surplus of Chimps Spurs Dispute Over Their Future

By David Berreby
New York Times Service

HOLLOMAN AIR FORCE BASE, New Mexico — Hands and feet gently slapping concrete, Chandra and Shasta come loping down their sunny outdoor run at the complex operated by the Coulston Foundation here. The little apes do not look up when the black triangle of a Stealth fighter knifes across the sky above them and banks for a landing at a nearby runway.

Born on this base, where the air force used chimpanzees four decades ago to establish that human beings could go into space, they are used to jets. But these toddling one-year-olds will probably live until the middle of the next century, and what their futures will be like — where they will live, who will care for them, and what experiments, if any, will be performed on their bodies — are questions at the center of a mounting political and ethical dispute.

They are among the newest members of a captive population of about 1,800 chimpanzees in American biomedical research, each of which costs roughly $15 a day to maintain. Many of these chimps, including most of the 150 to 200 that have been infected with HIV, the virus that causes AIDS, are essentially unemployed — no longer used in experiments.

When they are not caged alone temporarily for an experimental protocol, most of the chimpanzees pass their time in small groups housed in cell-like cages at a handful of sites around the country. Many play with toys and devices designed, as required by federal law, to make their lives more interesting. Some watch television.

"They like programs about chimps, like National Geographic specials," said Kate Baker, enrichment coordinator at Yerkes Regional Primate Center, a federally financed center in Atlanta that holds about 200 of the apes. "They like shows on how to use tools. And they like to see people arguing, so Oprah is a show they like."

The perception of a surplus has helped researchers like Bill Hopkins, who has many chimps available for his study at Yerkes of such traits as handedness and the ability to recognize faces.

It has also encouraged speculation about odd-sounding projects that might not be considered if biomedical chimps were regarded as scarce — a proposal, for example, to use female chimps as surrogate mothers for bonobos, a closely related and much rarer species of ape, or a suggestion that chimps be fed meat tainted with "mad cow" disease to see if they can become infected.

The debate over the "chimp surplus" extends from the National Institutes of Health — whose director, Dr. Harold Varmus, appointed a committee last year to issue recommendations on the handling of the research chimp population — to Congress, which is being lobbied with at least two proposals for legislation.

The surplus is partly a result of a surprisingly successful drive begun in 1986 by the health institutes to breed chimps for AIDS research (wild chimps have not been imported for research since 1975). The chimp baby boom exploded just as researchers were deciding that infected chimps did not come down with AIDS and hence could not be used as animal models for the disease. (Now, it seems chimps can contract AIDS.)

Most chimps in biomedical centers are now on some form of birth control, though the breeding program has not been completely stopped. The health institutes, for example, have renewed a grant for breeding at the Coulston Foundation.

The surplus also derives, though, from a cultural change. The very similarity to humans (genetically, they are more than 98 percent identical) that makes chimpanzees attractive subjects for research on HIV, hepatitis, malaria, respiratory diseases, Lyme disease and parasites has also made their use troubling to more and more people, including some scientists.

"There is a generational change in researchers," said Frans de Waal, an ethologist who studies social behavior in two bands of chimps that live in large, toy-filled enclosures at Yerkes. "The younger generation doesn't feel the same right to do whatever they please."

Chimpanzees also have powerful allies in animal rights groups, so using them invites especially intense scrutiny, which can add to cost.

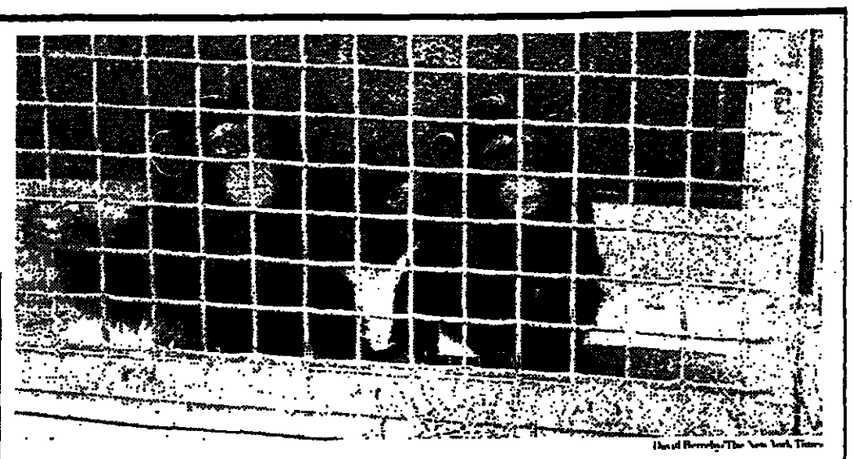
"My concern is that a lot of people have been put off from studying chimpanzees in particular because they feel it's too expensive and they'd get beheaded," said Joe Erwin, a specialist in captive chimps who has run sites for both zoos and biomedical centers. "Ending all research is just terribly threatening to the animals. What we really need is to find more support."

Demand for chimpanzees in research has been cyclic in the past, said Dr. Thomas Wolfle, director of the Institute for Laboratory Animal Resources at the National Research Council and study director for the health institutes' committee. There was talk of a chimpanzee surplus in the early 1980s, after hepatitis research had slowed, for example.

Part of the committee's mission, Dr. Wolfle said, is to determine how many chimpanzees need to be held "in reserve" for the next infectious agent that comes along.

"We do all have this feeling that there will be another two or three infectious agents coming down the pike," said Dr. Patricia Fultz, a microbiologist and a committee member. "So we're going to need chimpanzees in the future."

But the surplus debate has attracted groups that sense a chance to remove large numbers of chimps from biomedical research for good. Proposed legislation in Congress, for example, would create a system of "sanctuaries" to which research chimpanzees could be "retired."



Daryl Berreby/The New York Times

The largest captive colony of chimpanzees will soon be run by Dr. Frederick Coulston's foundation. But animal rights groups consider him a throwback to days of cruel and indifferent treatment of apes, and one plans to compete with him for the care of 150 chimps.

Across the philosophical spectrum is the Coulston Foundation, which is lobbying for a bill that would direct millions of federal dollars for research on aging in chimpanzees. "We don't have enough chimps for what we want to do," said the president of the foundation, Dr. Frederick Coulston.

The foundation, spun off in 1993 from Dr. Coulston's private manufacturing company, Coulston International, will soon control the largest captive colony in the world. Besides its 400 chimps, about 100 are being added from a research lab owned by New York University Medical School. Coulston also has a contract to care for the air force's 150 chimpanzees.

Dr. Coulston has long worked with the military, dating back to his work on malaria during World War II, and he was in charge of the air force's chimpanzee colony from 1970 to 1980.

In May 1995, a clause in a military appropriation bill that would have given him ownership of the air force chimpanzees was killed after Dr. Jane Goodall, the researcher and advocate for chimpanzees, objected. The bill passed instead with a provision requiring the air force to solicit bids for a contract to care for the apes. In Defense of Animals is among those that will compete with Dr. Coulston for the contract, said Eric Kleiman, the animal rights group's research director.

Dr. Coulston has long been reviled by animal rights groups as a throwback to days of cruel and indifferent treatment of apes. "His record of animal care is extremely troubling," said Suzanne Roy, president of In Defense of Animals.

Three chimpanzees in a building run by Dr. Coulston died in 1993 after being left overnight with a space heater that malfunctioned, raising the temperature in their holding area to more than 140 degrees Fahrenheit (60 centigrade). The Department of Agriculture charged the foundation in the incident, and Coulston paid a $40,000 fine last year to settle that and other charges.

On Jan. 21 a chimp named Jello, recently arrived from the NYU laboratory, died after being sedated for transfer from one cage to another.

In Defense of Animals filed a complaint with Agriculture charging that a necropsy had revealed that the ape had food in its trachea. "Everybody knows before you tranquilize an animal you fast him," Mr. Kleiman said. He said the group's account was based on reports from three sources within Coulston.

The foundation denied that Jello had been fed.

Many researchers back the foundation. "Coulston is an approved facility for primates," Dr. Fultz said, adding "The facilities for the chimps that I have seen there are just as good as elsewhere. I don't think there's a big difference."

Britain Relents On Citizenship For Minorities In Hong Kong

Compiled by Our Staff From Dispatches

LONDON — In a change of heart, Britain announced Tuesday that it would grant full citizenship to 8,000 Hong Kong residents from ethnic minorities who were likely to be left stateless when the colony reverts to China.

The decision gives beneficiaries — ethnic Indians, Pakistanis, Sri Lankans, Malaysians, Portuguese and Singaporeans, all of whom faced statelessness — the right to live in Britain.

The announcement by Home Secretary Michael Howard was a victory for Hong Kong's governor, Chris Patten, who had pressed the issue with fellow Conservatives in Prime Minister John Major's government.

About 8,000 people in Hong Kong — roughly half of them of Indian and Pakistani descent — are classed as ethnic minorities. Being non-Chinese, they do not qualify for the Hong Kong citizenship that takes effect when China gains sovereignty July 1, although they retain the right to live in Hong Kong.

The travel documents Britain gives most Hong Kong residents do not give them the right to live in Britain.

In a statement late Tuesday in Hong Kong, Governor Patten applauded the move as "an excellent Chinese New Year present to Hong Kong."

"It has been widely acknowledged in Hong Kong that the group in question represents a very special case," he said.

"Without this pledge, their status after 30th June 1997 would have been uncertain — entitled to right of abode in Hong Kong without Chinese nationality and to British nationality without the right of abode in Britain. The decision today ends this uncertainty."

London had earlier promised to guarantee asylum for ethnic minority residents if China made it impossible for them to remain in Hong Kong. But Mr. Major's government refused to grant them citizenship, saying this would set a precedent for other former colonies.

Mr. Patten had argued that failure to do justice to Hong Kong's ethnic minorities "would be an exceptionally unfortunate way for Britain to bring the curtain down in this last of its great colonial dependencies."

Mr. Howard said he expected most ethnic minority residents in Hong Kong to continue living there. *(AP, AFP)*

Helms Makes 'Hostage' Of Chemical Arms Pact

By Thomas W. Lippman
Washington Post Service

WASHINGTON — Senator Jesse Helms, chairman of the Senate Foreign Relations Committee, has served notice that he will hold an international treaty banning chemical weapons hostage to his own foreign policy agenda, including reorganization of the State Department and reform of the United Nations.

Mr. Helms's staff released a Jan. 29 letter from him to the Senate majority leader, Trent Lott, saying that "top Republican priorities" such as "legislation that ensures comprehensive reform of the United Nations" should come before consideration of ratifying the Chemical Weapons Convention.

Senate Republican aides said that Mr. Lott, a Mississippi Republican whose support for the chemical treaty is lukewarm at best, is inclined to let Mr. Helms, a North Carolina Republican, have his way rather than try to circumvent him and force an early ratification vote.

The treaty, one of the most ambitious global arms control agreements of recent years, was negotiated during a Republican administration and has been endorsed by many prominent current and former officials of both parties.

Aides to Mr. Helms portray his position as a test of the Clinton administration's professed commitment to bipartisanship in foreign policy, saying that Mr. Helms is prepared to negotiate.

Supporters of the treaty say that Mr. Helms has created the first big test of Mr. Lott's leadership, arguing that the majority leader should use his clout to win ratification of the agreement rather than let Mr. Helms and his conservative allies control the agenda.

Signed by 161 countries and ratified by 68 — three more than necessary for it to go into effect on April 29 — the treaty bans the use, possession and manufacture of nerve gas weapons. If the Senate has not ratified it by then, the United States will be excluded from participating in the enforcement system, including international challenge inspections.

Major U.S. chemical manufacturers have supported ratification because they will eventually be barred from some export markets if the United States does not participate.

Secretary of State Madeleine Albright went to Capitol Hill last week to lobby for ratification.

And a National Security Council spokesman, David Johnson, said Monday that the administration intended "to work with the Senate on a bipartisan basis" on the chemical weapons accord and sought to achieve results "at the earliest possible time."

But the administration faces two high hurdles in efforts to get the treaty ratified. One is that Mr. Helms, Senator Jon Kyl, Republican of Arizona, and other Senate conservatives have serious reservations about it. They say it cannot be adequately verified, would not be enforceable against outlaw, nonsignatory nations like Libya and gives inadequate guarantees of Russian compliance.

The other problem is that Mr. Helms, under Senate rules, is in a position to force the administration to negotiate because he can hold up treaties, ambassadorial nominations and confirmation of senior State Department officials. He did that in the last Congress in an unsuccessful effort to force the administration to accept his pet project, abolition of three foreign policy agencies and merger of some functions into a reorganized State Department.

In his "Dear Trent" letter, Mr. Helms said that he wanted to "focus on top Republican priorities first" — "enactment of legislation fundamentally restructuring the antiquated foreign policy agencies of the U.S." and passage of legislation "that ensures comprehensive reform of the United Nations."

28 Guerrillas Die in Algeria

Reuters

PARIS — Security forces and pro-government militiamen have killed 28 Muslim rebels, including a suspected bomber who was shot along with two other guerrillas in Algiers, an Algerian newspaper reported Tuesday.

The security forces said they killed the three guerrillas in the capital on Monday as they were preparing to carry out assassinations, the newspaper Liberte said.

It said one of the three was identified as Redouane Mouhamer, who was being sought by the authorities for his alleged role in a car bombing in the capital on Jan. 21 that killed at least six people and wounded more than 40 others.

The paper also reported that security forces killed 17 guerrillas in an operation last week, and that eight more were killed in a gun battle with a pro-government, anti-Islamist militia south of the capital.

Sanford Meisner, Acting Teacher, Dies

New York Times Service

NEW YORK — Sanford Meisner, 91, one of the most influential American acting teachers of this century and for decades the director of the celebrated Neighborhood Playhouse School of the Theater in New York City, died Sunday in Sherman Oaks, California.

Mr. Meisner, an unassuming but charismatic man who began his career as an actor and occasionally undertook directing, was one of a handful of master drama instructors. He exhorted several generations of students to be truthful, spontaneous and emotionally credible and to act with other actors, not against them.

His students included Gregory Peck, Joanne Woodward, Diane Keaton, Robert Duvall and Grace Kelly. He also taught such directors as Sidney Lumet, Sydney Pollack and Vivian Matalon, plus the playwright David Mamet.

A 1985 documentary film about Mr. Meisner's shaping of actors was aptly titled "The Theater's Best-Kept Secret" because people outside the Neighborhood Playhouse School were unlikely to know the name of the publicity-shy instructor, despite the fame of his protégés.

The Neighborhood Playhouse is still in operation, along with the Meisner/Carville School of Acting (James Carville was the co-founder) and the Sanford Meisner Center for the Arts, both in Hollywood.

Sharing a stage convincingly with other actors, he stressed, is just as important as creating a character. "It's a very bitter pill for the actor to swallow," he once said, to be told that another actor "is more important than you are, but you have to believe this. It must become your religion."

In 1933, he became disillusioned with Method acting, and wrote: "Actors are not guinea pigs to be manipulated, dissected, let alone in a purely negative way. Our approach was not organic, that is to say, not healthy."

He decided that American actors needed "an American approach." He began teaching at the Neighborhood Playhouse in 1935, and the next year took over as head of the institution.

His classroom, in the brownstone that houses the playhouse's school on 54th Street off First Avenue, was peppered with signs advising students to "Act Before You Think," "Be Specific," and remember that "An Ounce of Behavior Is Worth a Pound of Words." He continued to teach spiritedly into his 80s.

Bohumil Hrabal, 82, Author Of 'Closely Watched Trains'

PRAGUE (AP) — Bohumil Hrabal, 82, whose novel of romance under Nazi occupation inspired the Oscar-winning film "Closely Watched Trains," accidentally fell from a fifth-floor window and died Monday.

Mr. Hrabal, a lawyer, turned to writing in the early 1960s. He wrote nearly 50 books, many of which could not be officially published in Communist Czechoslovakia.

His 1965 story "Closely Watched Trains" was turned into a film by Jiri Menzel and won an Oscar for best foreign film in 1967.

Theodoros Stamos, 74, Painter And Rothko Trial Figure

NEW YORK (NYT) — Theodoros Stamos, 74, a precocious member of Abstract Expressionism's first generation and a prominent figure in a trial that rocked the art world in the 1970s, died Sunday of a lung ailment in Yiannina, Greece. He lived in New York, where he was born, and on the island of Lefkada, Greece.

Mr. Stamos was never considered an Abstract Expressionist of the first rank and was nearly a generation younger than its chief innovators. But he was among the style's earlier adherents and a close friend to many Abstract Expressionist artists, most famously Mark Rothko.

When Mr. Rothko committed suicide in 1970, Mr. Stamos was named one of the three executors of his estate, along with Bernard Reis, an accountant, and Morton Levine, a professor of anthropology. In 1971, guardians acting for Mr. Rothko's children filed a petition against the executors, charging that they had sold a large group of paintings to the Marlborough Gallery at an unusually high discount that was detrimental to his reputation, and that they were wasting the assets of the estate.

Mr. Stamos and the other executors were found guilty of negligence and conflict of interest.

TRAVEL UPDATE

Japan Is Asked to Add 3d Airport for Tokyo

TOKYO (AFP) — The head of the International Air Transport Association urged Japan on Tuesday to build a third airport for Tokyo.

Japan has a "substantial capacity problem" with its airports, said the association's director-general, Pierre Jeanniot.

"Narita needs urgently a second runway, and Tokyo must decide very soon on a third airport, free of curfew, so it will probably have to be in Tokyo Bay," Mr. Jeanniot said. Narita serves international flights, while Haenda Airport is for domestic travel.

Washington Wants Ticket Tax Reinstated

WASHINGTON (AP) — The Clinton administration urged Congress on Tuesday to reinstate an expired airline ticket tax and said delay could shut down important improvement projects at U.S. airports.

Donald Lubick, acting assistant Treasury secretary for tax policy, asked the Senate Finance Committee to immediately reinstate the taxes, which expired Dec. 31, and to give the Treasury the authority to transfer money it has collected into the Airport and Airway Trust Fund that finances airport modernization.

Tourism Is Up 12%, Czech Republic Says

PRAGUE (Reuters) — The Czech Republic continued to attract tourists in record numbers in 1996, but they stayed for shorter periods of time, many of them at top class hotels, the Statistical Bureau said Tuesday.

The number of foreign visits, measured by the border police, rose by nearly 12 percent from 1995, to 109.4 million, the agency said.

An inch of snow (two and a half centimeters) covered the capital, Nicosia, and other lowland areas of Cyprus on Tuesday after the first snowfall in eight years. *(AP)*

The Chinese aviation authorities have slashed air fares for foreigners traveling in China to try to increase tourism, the China Daily newspaper reported Tuesday. *(Reuters)*

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WEATHER

Europe

	Today High	Today Low	Today W	Tomorrow High	Tomorrow Low	Tomorrow W
	C/F	C/F		C/F	C/F	
Algarve	17/62	8/46	pc	18/64	8/46	s
Amsterdam	4/39	0/32	r	8/43	3/37	sh
Ankara	0/32	-19/11	pc	2/35	-8/22	c
Athens	12/53	4/39	sh	14/57	6/43	pc
Barcelona	12/53	6/43	c	12/53	6/43	s
Belgrade	5/41	2/35	sn	3/37	-6/22	c
Berlin	6/43	2/35	r	2/35	-1/31	s
Brussels	5/43	1/34	sh	6/43	5/43	c
Budapest	3/37	-2/29	an	1/34	-5/24	sn
Copenhagen	3/37	-2/29	c	4/39	4/39	pc
Costa Del Sol	18/61	8/46	pc	19/64	9/48	s
Dublin	7/44	6/43	c	13/55	5/41	c
Edinburgh	5/41	4/39	c	11/52	5/41	sh
Florence	11/52	2/35	pc	9/48	0/32	s
Frankfurt	5/41	-1/31	sn	3/37	-2/29	pc
Geneva	8/43	-2/29	sn	4/39	2/35	c
Helsinki	1/34	-6/22	pc	-2/29	-8/18	pc
Istanbul	5/41	-1/31	s	7/44	2/35	s
Las Palmas	22/71	18/64	pc	22/71	18/61	c
Lisbon	18/59	9/48	pc	14/57	8/46	pc
London	8/46	3/35	pc	14/57	2/35	s
Madrid	16/61	5/41	s	16/61	4/39	pc
Mallorca	11/52	8/46	c	11/52	7/44	c
Milan	8/46	-2/27	s	9/41	0/32	pc
Moscow	-3/27	-9/16	pc	-2/29	-10/15	c
Munich	6/43	-5/24	sh	1/34	-2/29	c
Nice	14/57	6/43	c	13/55	7/44	pc
Oslo	2/35	-3/27	pc	1/34	-5/24	s
Paris	7/44	1/34	c	9/48	3/37	s
Prague	3/37	-2/29	sn	0/32	-4/25	c
Reykjavik	1/34	-2/29	sn	2/35	-6/22	sf
Rome	16/61	-4/25	s	16/61	8/46	s
St. Petersburg	-1/31	-7/20	c	-2/29	-9/16	c
Stockholm	-1/31	-7/20	pc	1/34	-4/25	pc
Strasbourg	7/44	-2/29	sn	4/39	3/37	pc
Tallinn	-2/29	-7/20	pc	-2/29	-9/16	pc
Venice	9/48	-1/31	c	9/48	-1/31	s
Vienna	0/32	-8/18	c	3/37	0/32	c
Warsaw	5/41	-1/31	r	-2/29	-5/24	s
Zurich	4/39	-3/27	sn	1/34	0/32	c

Middle East

Abu Dhabi	27/80	17/62	pc	24/75	13/55	c
Beirut	7/44	1/34	pc	9/48	3/37	s
Cairo	11/52	2/35	pc	13/55	3/37	s
Damascus	3/37	-7/20	pc	7/44	-4/25	s
Jerusalem	3/37	-6/24	pc	6/43	-4/25	s
Luxor	17/62	0/32	s	18/65	2/35	s
Riyadh	22/71	9/48	s	21/70	8/46	s

Forecast for Thursday through Saturday, as provided by AccuWeather.

Jetstream · Unseasonably Cold · Unseasonably Mild · Heavy Rain · Heavy Snow

North America
Mild air will cover the Great Lakes, mid-Atlantic and Southeast into the weekend. Much of the rest of the U.S. and southern Canada will average near normal. The West will be quite stormy through Saturday with locally heavy rain possible over California and the Northwest.

Europe
Near- to above-normal temperatures will prevail across much of Europe, except in the southeast, where cold air will drift in. Showers could dampen the British Isles and northwestern Europe Friday. Stormy across northern Scandinavia as well as the eastern Mediterranean into the weekend.

Asia
Northeast China and both Koreas, including Beijing and Seoul, will be mainly dry with near- to above-normal temperatures. Tokyo and much of Japan will also average near to just above normal with unsettled weather Thursday and Saturday. Hong Kong will be damp and rather cool.

North America

	Today High	Today Low	Today W	Tomorrow High	Tomorrow Low	Tomorrow W
	C/F	C/F		C/F	C/F	
Anchorage	2/35	-2/29	c	2/35	-4/25	sn
Atlanta	13/55	1/34	pc	13/55	2/35	pc
Boston	9/48	0/32	r	7/44	-2/29	pc
Chicago	0/32	-6/22	pc	1/34	-5/24	pc
Dallas	12/53	3/37	pc	7/44	2/35	c
Denver	1/34	-7/20	c	1/34	-9/16	sn
Detroit	2/35	-6/22	c	2/35	-5/22	pc
Honolulu	27/80	19/66	s	28/82	20/68	pc
Houston	18/61	4/39	pc	13/55	6/43	c
Los Angeles	20/68	8/43	s	20/68	7/44	s
Miami	27/80	19/66	pc	27/80	19/66	pc
Minneapolis	-2/29	-9/16	pc	-2/29	-6/18	pc
Montreal	1/34	-9/16	sn	-1/31	-12/11	pc
Nassau	28/79	18/64	pc	27/80	18/64	pc
New York	11/52	0/32	r	7/44	-1/31	s
Orlando	28/79	14/57	t	23/71	12/53	s
Phoenix	22/71	8/46	s	17/62	8/46	s
San Fran.	16/61	7/44	s	16/61	7/44	pc
Seattle	10/50	2/35	pc	11/52	3/37	s
Toronto	1/34	-9/16	sn	1/34	-9/16	pc
Vancouver	10/50	4/39	pc	10/50	5/41	pc
Washington	12/53	-1/31	pc	9/48	-1/31	s

Asia

	Today High	Today Low	Today W	Tomorrow High	Tomorrow Low	Tomorrow W
	C/F	C/F		C/F	C/F	
Bali	33/91	23/73	t	33/91	23/73	t
Bangkok	31/88	24/75	t	31/88	23/73	t
Beijing	3/37	-4/25	s	4/39	-3/27	s
Bombay	31/88	16/61	s	32/89	17/62	s
Calcutta	28/79	14/57	s	27/80	11/52	s
Chiang Mai	32/89	22/71	t	31/88	22/71	t
Colombo	29/84	23/73	sh	29/84	22/71	pc
Hanoi	21/70	17/62	s	22/71	18/66	r
Ho Chi Minh	33/91	23/73	pc	33/91	23/73	pc
Hong Kong	19/66	18/61	c	20/68	19/66	r
Islamabad	17/62	1/34	s	18/64	5/41	s
Jakarta	30/86	24/75	t	29/84	24/75	t
Karachi	29/70	15/59	s	27/80	12/53	s
K. Lumpur	33/91	24/75	pc	32/89	23/73	t
K. Kinabalu	32/89	25/77	pc	32/89	25/77	pc
Manila	32/89	20/68	pc	31/88	20/68	pc
New Delhi	24/75	4/39	s	25/77	6/43	s
Phnom Penh	32/89	23/73	c	31/88	23/71	sh
Phuket	31/88	24/75	t	31/88	23/73	t
Rangoon	32/89	24/75	t	31/88	23/73	t
Seoul	2/35	-7/20	pc	3/37	-8/22	s
Shanghai	8/46	1/34	c	8/46	1/34	pc
Singapore	32/89	26/79	pc	32/89	25/77	pc
Taipei	18/64	13/55	c	18/64	17/62	sh
Tokyo	11/52	3/37	pc	9/48	1/34	pc
Vientiane	20/68	17/62	c	22/71	21/70	r

Africa

Algiers	16/59	6/43	c	16/61	6/43	pc
Cape Town	27/80	18/64	s	27/80	15/59	s
Casablanca	19/66	10/50	s	22/71	10/50	pc
Harare	29/84	7/44	s	30/86	7/44	s
Lagos	31/88	23/73	s	31/88	22/71	s
Nairobi	32/89	12/53	s	33/91	12/53	s
Tunis	16/61	7/44	pc	14/57	5/41	pc

Latin America

Buenos Aires	29/79	18/64	pc	27/80	16/61	s
Caracas	30/86	22/71	pc	29/84	23/73	pc
Lima	28/84	21/70	pc	23/84	21/70	s
Mexico City	21/70	5/41	pc	19/66	6/43	pc
Rio de Janeiro	32/89	25/77	s	32/89	22/71	pc
Santiago	29/84	8/46	s	28/82	11/52	s

Oceania

Auckland	21/70	14/57	c	21/70	14/57	pc
Sydney	24/75	19/66	pc	26/82	20/68	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, w-weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1997

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THE AMERICAS

King Family Joins Dying Ray in Push for a Trial

By Rick Bragg
New York Times Service

ATLANTA — Twenty-nine years is a long time to wonder. Yet how much worse, says the family of Martin Luther King Jr., if the mystery stretches into forever.

James Earl Ray, the man who went to prison for the assassination of Mr. King, is slowly dying in a Nashville prison from cirrhosis of the liver. Three times since December, he has been in critical condition. Each time he rallied.

The King family here in Atlanta has been silent on the assassination and Mr. Ray's involvement from the beginning, in part because it was so painful.

Now, the family wants Mr. Ray to have the trial he has sought for almost three decades, since he confessed to the killing, pleaded guilty and, days later, recanted his confession.

"In the name of truth and justice, our family is calling for a trial, a trial James Earl Ray never had," said Dexter King, a son of Mr. King, the civil rights leader. Dexter King said that he and others in the family have no way of knowing whether a trial will answer the many questions surrounding his father's death, but they believe it will air any new information that has emerged.

"I don't think his trial — if he is granted a trial — will necessarily give us the unequivocal proof," Mr. King said, "but at least in regards to new evidence, we will know more than we do now."

There is also the simple fact that it is the humane thing to do, Mr. King said. "Especially in light of the fact he is on his deathbed."

The chances that the 68-year-old Ray will be granted a new trial in a killing that occurred in 1968 are extremely slim. It is even uncertain whether Mr. Ray, who is once again in fair condition but failing a little more each day, could survive long enough to see a trial through.

But his approaching death has lent a sense of urgency to an unexpected coalition of Mr. King's family, Mr. Ray's younger brother and several old civil rights advocates to reopen the case.

They hope a new trial will resolve whether Mr. Ray was the killer, and settle the many conspiracy theories — some involving the FBI and other agents of the U.S. government — that have swirled around the assassination for three decades.

Several of Mr. King's oldest friends and associates have long supported Mr. Ray's crusade for a trial, never believing that he acted alone.

Mr. Ray was a small-time escapee from a Missouri prison who had bungled some of his petty crimes.

"Even if Ray pulled the trigger, he was the tool of other people," said the Reverend Joseph Lowery, president of the Southern Christian Leadership Conference and an old associate of Mr. King.

"He never demonstrated that he had the intelligence or the resources to plot and carry it out. He was a tool, a patsy, as much a victim of the violence and hatred as Dr. King."

Mr. Ray has talked to reporters off and on for decades and even played himself in a mock trial on television. But he has never answered the specific questions about his involvement to the satisfaction of anyone. Old friends of Mr. King and family members hope it would be different in a trial.

He has offered conflicting and inconsistent stories over the years as to where he was on the late afternoon of April 4, 1968, when Mr. King was killed in Memphis. But he has long insisted that he was used by others.

Lawyers for Mr. Ray, in a hearing set for Feb. 20, plan to ask for a ballistics test on the rifle that is believed to be the murder weapon, hoping that contention will be proved wrong. It is one more step — and a crucial one, considering Mr. Ray's failing health — in "the ultimate goal to get a trial," said William Pepper, a lawyer from London who represents Mr. Ray.

His lawyer says a trial would show that Mr. Ray was the unwitting accomplice he claimed to be. "He doesn't have a great deal to contribute to the truth of the assassination of Martin King," Mr. Pepper said.

Kevin Mahoney/The New York Times

Brenda Hoster says her superiors at the Pentagon suppressed her complaint.

Army's Top Enlisted Man Accused of Sexual Assault

Ex-Sergeant Also Says an Officer Tried to Bury Incident

By Eric Schmitt
New York Times Service

WASHINGTON — A 22-year veteran of the U.S. Army has accused her former boss, the army's top-ranking enlisted man and a member of the commission charged with reviewing the army's sexual harassment policies, of sexually assaulting her in her hotel room during a business trip to Hawaii last April. She says at least one senior army officer then tried to cover up the incident.

As a result of the allegations, made formally in a complaint mailed to the army on Friday, Gene McKinney, the sergeant major of the army, asked to be excused from his duties on the panel until the matter is resolved.

In a statement Monday night, Sergeant McKinney denied that he had ever engaged in any form of sexual misconduct.

Army officials said Monday that they had granted the request and would investigate the charges when the formal complaint arrived.

The woman, Sergeant Major Brenda Hoster, said that after she had overcome her initial fears about reporting the incident and had told her superiors at the Pentagon about it seven weeks later, they had taken no action and had suppressed her complaint.

They also ignored her pleas for a job transfer and left her with no other choice but to retire early, she said.

That could have ended the matter. Sergeant Hoster, an army journalist and public affairs specialist, said she had reluctantly agreed to leave quietly in August, partly "for the good of the army" and partly because she feared, she said, that no one would believe her if she pressed her case.

But when Army Secretary Togo West Jr. appointed Sergeant McKinney in November to the panel to examine sexual harassment, Sergeant Hoster said, she could not stay silent. Not when the man she says kissed her, grabbed her and asked her for sex was to help set the army's future policies against sexual misconduct.

"It wasn't right," she said in an emotional three-hour interview at her lawyer's office in Denver last Friday. "He doesn't have any business being on that panel."

Sergeant Hoster's complaint, detailed in the interview and in a 13-page sworn statement that was sent Friday by certified mail, will probably widen an army inquiry into sexual misconduct that has focused until now mainly on reports of army drill sergeants raping their teenage female trainees.

The most serious incident in the complaint, Sergeant Hoster said, happened last April, on a business trip to Hawaii. She said Sergeant McKinney came to her hotel room and made several sexual overtures, she said.

The complaint also suggests that at least one high-ranking army public-affairs officer covered up Sergeant Hoster's allegations and hid the damaging information from the army's senior leaders.

In a response Monday to questions from a reporter, the army said that Sergeant McKinney and Colonel Robert Gaylord, the deputy chief of army public affairs who heard Sergeant Hoster's complaint in June, would have no comment, pending an investigation.

Sergeant Hoster, who now earns $10 an hour as an office manager for a dentist, said she felt betrayed by an army she had trusted.

"Here is this army that I served in for 20 damned years with a system of leadership I believed in," she said. "Here's a bunch of people I would have stood in any foxhole with, and defended their lives with mine. They sold me out."

Simpson Loses New Bid for A Mistrial

Los Angeles Times

SANTA MONICA, California — O.J. Simpson's lawyers have lost their latest bid to scuttle his civil trial, as the judge rejected their argument that a juror he removed from the panel last week could have turned the panel against Mr. Simpson.

Shouting at Judge Hiroshi Fujisaki across the Superior Court courtroom, his face red with anger, the lead defense attorney, Robert Baker, repeatedly demanded a mistrial Monday.

He argued that Mr. Simpson was entitled to a fresh start because the former juror, Rosemary Caraway, who was dismissed for failing to disclose that her daughter works for county prosecutors, could have poisoned her fellow jurors' attitudes toward the case.

Mrs. Caraway was bumped from the panel last Friday, after taking part in 14 hours of deliberations. An alternate juror took her place.

Judge Fujisaki brusquely turned Mr. Baker down, but said he could ask the jurors about Mrs. Caraway after the verdict.

The judge has dismissed at least a half-dozen defense requests for a mistrial since jury selection began in September.

Away From Politics

• **The California Court of Appeals has thrown out a $1.2 million judgment against ABC News won by Mark Sanders, a man whose telephone psychic work had been secretly videotaped and broadcast on "Prime Time Live." ABC cited the ruling as a vindication of its undercover reporting, which has led to six judgments against the network in the past five years.** *(AP)*

• **A felon suspected of engineering a series of bombings at a Northern California courthouse and bank in order to derail a drug trial that could imprison him for life surrendered on Tuesday. Kevin Lee Robinson, 29, allegedly hired several men to carry out the bombings so he could disrupt his cocaine trial at the Solano County Courthouse.** *(WP)*

• **Certain hair dyes contain so much lead that bathrooms, hair dryers, hands and tinted hair can be contaminated, says a study published Tuesday in the Journal of the American Pharmaceutical Association.** *(AP)*

Mayor Foresees 'Blood in Streets' Of Washington

Washington Post Service

WASHINGTON — Mayor Marion Barry has warned there will be "blood in the streets" as people suffer from severely reduced services unless the District of Columbia financial control board approves his plan to save about $50 million next year by lengthening the time the city takes to repay its debt.

Responding to criticism of his $3.3 billion spending proposal for 1998, Mr. Barry called his debt restructuring plan "a valid tool" that enabled him to balance the budget responsibly. He also said the debt proposal provided an alternative to cutting the district's police force and to slashing $30 million from public schools and programs serving the poor.

"The community can't take that," Mr. Barry said Monday.

The district's chief financial officer, Anthony Williams, said that the mayor's debt proposal would ultimately cost the city $170 million.

ALBRIGHT: *Secretary Didn't Know That 3 Grandparents Were Jewish Victims of the Holocaust*

Continued from Page 1

family to Czechoslovakia in 1945 after its liberation from the Germans. Her parents were granted political asylum in the United States in 1948 after a Communist coup in Czechoslovakia.

Mrs. Albright comes from a family of Czech Jews who owned a building materials business before World War II, according to interviews in the family's home village. Mrs. Albright's father probably embraced Roman Catholicism around the time of the war, according to Josef Marek, who worked closely with Mrs. Albright's father immediately after the war.

Like many other assimilated Czech Jews, Mrs. Albright's father, Josef Korbel, considered himself a Czechoslovak patriot first and rarely referred to his religious background. Under the racial laws introduced by the Nazis after the takeover of Czechoslovakia, however, a family like the Korbels would have been considered 100 percent Jewish.

"I have always thought of myself as a Czechoslovak Catholic," Mrs. Albright said in the interview. "My parents were of the generation who thought they were the children of a free Czechoslovakia, the only democracy in Central Europe. This was their pride, and that is what I grew up with."

Mrs. Albright said she had received several letters with information about her family background since the 1989 collapse of communism in Czechoslovakia and particularly since 1993, when her name began appearing in the papers as the chief U.S. delegate to the United Nations. Some of the letters contained erroneous information, such as the claim that she was born in Belgrade.

In this context, Mrs. Albright had also received "the occasional letter which would say something about the fact that my family was of Jewish origin," she said. "This obviously has become more intense the more my name has been in the paper and in connection with, my current job as secretary of state."

The question of Mrs. Albright's religious background was raised in December by Arab newspapers, which cited unsourced reports of her Jewish origins as a basis for attacking her nomination as secretary of state. Questioned about these reports, State Department officials said she had been raised a Roman Catholic and had converted to Episcopalianism after her marriage in 1959 to Joseph Medill Patterson Albright, scion of a wealthy newspaper family.

Some Albright relatives and family friends in what is now the Czech Republic said they had long known of her relatives' fate.

"My children know very well about every detail," said Dagmar Simova, Mrs. Albright's first cousin, who stayed behind in Czechoslovakia after the 1948 coup and has had only sporadic contact since then with the American branch of the family.

When Miss Simova learned in the summer of 1945 that her parents and sister — Mrs. Albright's aunt, uncle and cousin — had died in the Holocaust, Mrs. Albright was only 8 years old and was considered too young to be told, Miss Simova said.

Family members who died during the Holocaust included Mrs. Albright's two paternal grandparents, Arnost and Olga Korbel, according to documents made available by a Holocaust research center supported by the Prague Jewish community. The documents and a family friend suggest that Mrs. Albright's maternal grandmother, Anna Spieglova, was killed by the Nazis as well.

The records, which are based on transportation lists captured from the Nazis at the end of World War II, show that some of Mrs. Albright's relatives were killed in the gas chambers at Auschwitz. Others died of typhoid and malnutrition at a holding camp at Terezin, where Czech Jews were kept before being sent to Auschwitz.

In an unpublished, unfinished 11-page family narrative made available by Mrs. Albright, her mother made no reference to relatives who died in the Holocaust. In the memoir, written after Josef Korbel's death, in 1977, Mandula Korbel tried to describe his "turbulent life." The memoir ends abruptly in 1945, just before the Korbel family returned to Prague from London.

The manuscript describes in detail how Mrs. Albright's parents succeeded in leaving Czechoslovakia in March 1939 with their nearly 2-year-old daughter, 10 days after the Nazi invasion. Mandula Korbel recalled that her husband returned to Prague from England just two days before the invasion.

"With the help of some good friends and lots of luck and a little bribery, we managed to get the necessary Gestapo permission to leave the country," wrote Mandula Korbel, who died in 1989.

Mrs. Albright's chances of surviving the Holocaust had she and her parents stayed in Czechoslovakia would have been very slim. The German authorities insisted that registrars provide detailed records of everyone of Jewish descent.

Josef Korbel's file at the Foreign Ministry contains a birth certificate issued in March 1941, describing him as "Jewish."

Of the 80,000 Czech Jews who were rounded up and sent to Terezin in 1941 and 1942, the survival rate was approximately 10 percent. Most of the survivors were young men and women who were "selected" to perform various menial tasks at Auschwitz rather than being sent directly to the gas chambers.

While the subject of the Holocaust was evidently too painful for the Korbels to discuss with their children, they apparently did discuss the matter with friends in Yugoslavia, where Josef Korbel served as a diplomat both before and after World War II. Brief references to the tragedy have appeared in the Yugoslav press, based on the reminiscences of a now-deceased Yugoslav journalist, Pavle Jankovic, who was very close to the Korbel family.

'A Fascinating Story'

The White House said Tuesday that President Bill Clinton was briefed on the discovery that Mrs. Albright's ancestry and said this in no way complicated her ability to encourage peace in the Middle East, Reuters reported from Washington.

The White House spokesman, Mike McCurry, said Mrs. Albright herself briefed the president and Vice President Al Gore on the matter on Monday.

"The president said it was a fascinating story and encouraged Madeleine to find our more, to look into her family history," Mr. McCurry said.

"He thought it was fascinating."

Asked on Tuesday if the discovery might in any way complicate Mrs. Albright's efforts to encourage the Middle East peace process, McCurry replied: "No."

POLITICAL NOTES

Lott Begs to Differ on Medicaid

WASHINGTON — Even while pledging to work with President Bill Clinton in a bipartisan spirit, Senator Trent Lott of Mississippi, the Republican leader, says he is opposed Mr. Clinton's proposal to set firm limits on federal Medicaid spending. He also says there is little money available to fix the new welfare law in ways sought by the president.

Mr. Lott told the National Governors' Association on Monday that he agreed with its position on Medicaid, adamantly opposing a limit on federal spending in the program. Governors fear that such limits would shift costs to the states, which already pay 42 percent of Medicaid costs nationwide.

"I never have liked the idea of a per-capita cap," Mr. Lott said. "Your policy statement is right on target. I personally share your concerns."

To be sure, Mr. Lott said, "we're going to have to find some ways to control the increasing cost of this program," which finances health care for 37 million low-income people. But neither he nor the governors specified how that should be done, except to say that state officials should be given more control over design of the program.

Since its creation in 1965, Medicaid has been an open-ended program, providing health insurance to people who meet eligibility criteria set by federal and state laws. While preserving the entitlement, Mr. Clinton would, for the first time, impose a firm limit on federal Medicaid spending to guarantee that per-capita Medicaid costs rise no faster than the nation's per-capita economic output.

In the budget he announces this week, Mr. Clinton will also ask Congress to restore food stamps and disability benefits for some legal immigrants who lose such assistance under the new welfare law, which he signed on Aug. 22. But Mr. Lott said that "it would be very hard for us to come back and open up" the welfare law. "If you open that barn door, a lot of horses will run out," he said, alluding to the desire of Democrats to change other parts of the law. *(NYT)*

Clinton Is Still Riding High

NEW YORK — President Bill Clinton had broad support as he prepared for his State of the Union address Tuesday night, yet a majority of Americans think Congress should investigate his campaign fund-raising, polls found.

Mr. Clinton has maintained a high job-approval rating since the election, 63 percent in a CBS News Poll and 60 percent in a CNN-USA Today-Gallup Poll. By comparison, Congress got only 36 percent job approval in both polls.

CBS found that Americans think the Republicans in Congress will have more influence than Mr. Clinton over the next two years, by 55 percent to 34 percent. But they say Mr. Clinton should have more influence, by 51 percent to 36 percent.

Only 46 percent think Mr. Clinton is serious about campaign finance reform, CBS said, but even more doubt the Republicans' intentions.

Sixty-two percent think Congress should hold hearings about White House meetings with Clinton campaign contributors. *(AP)*

Quote/Unquote

Bob Dole, the former Senate majority leader and Republican presidential candidate, on the need of the House speaker, Newt Gingrich, to restore his image after being reprimanded for ethics violations: "I think Newt's going to have some rehab. He's going to have to work at it. He's going to have to demonstrate to the American people that we can all talk back and forth, but the bottom line is they want to trust their leaders. They want somebody they can believe in, somebody they can trust. And I think Newt's going to work very hard at regaining that trust. He needs to, for himself, for the House, for the party and for the country." *(NYT)*

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ASIA/PACIFIC

Are 100,000 Troops in Asia Too Many? Pentagon Takes a Look

By Paul Richter
Los Angeles Times

WASHINGTON — In a disclosure that could raise concern among America's Pacific allies, a top Department of Defense official has said that the Pentagon is considering scaling back the 100,000-troop deployment in Asia that has been a symbol of American commitment to the region.

Admiral Joseph Prueher, commander of U.S. forces in the Pacific, said Defense Secretary William Cohen had made it clear that the size of the deployment was "on the table" in the wide review of American military forces that is under way.

The admiral said Mr. Cohen made his views known in a meeting with Pentagon officials last week.

American allies in the region have watched with concern in recent years as U.S. forces have retrenched around the world while Chinese assertiveness and military strength have grown.

To calm allies in nations such as Japan, South Korea, Australia and Taiwan, U.S. officials have cited the continued troop strength as a proof of American commitment.

In December, President Bill Clinton mentioned it in a speech to the Australian Parliament in Canberra, declaring, "We will maintain about 100,000 troops across the Pacific, just as we maintain about 100,000 troops in Europe."

"We share the view of almost every nation in Asia that a strong American security presence is a bedrock for regional stability," Mr. Clinton added.

In addition, in a trip to Japan that same month, Mr. Cohen's predecessor, William Perry, said the Asian force contingent was "not even on the table," Admiral Prueher said.

While some sources have speculated that the navy could lose 20,000 positions when the review is completed in the spring, the Pentagon's consideration of the troop strength does not necessarily mean the military will end up trimming the Asian deployment.

In congressional testimony and other public comments recently, Mr. Cohen has stressed his view that American strategic and economic interests are growing rapidly in Asia. While he has talked of the need to review troop strength, he also has talked of the need to maintain large contingents overseas to prepare for war.

Kenneth Bacon, the chief Pentagon spokesman, said his guess was that Mr. Cohen would not end up trimming the forces in the Pacific. "But I don't think he has been willing to fence anything off at this stage," Mr. Bacon said. "It's just that he went in with an open mind."

Andrew Krepinevich, executive director of the Center for Strategic and Budgetary Assessments, a Washington research organization, said the 100,000 troop number has "gained a level of political significance," adding that "people in places like Japan and Australia believe that while the U.S. military has drawn down, the drawn-down ends at 100,000 troops.

If troops are withdrawn, Mr. Krepinevich said, Asians "could conclude that America is retreating into its old isolationism."

In fact, the figure may no longer make the most sense for the United States, given improvements in military technology and changes in strategic needs, he said. "But since there's a political significance to it, you've got to be careful about how you transition away."

Filipino Bishop Is Slain In Mainly Muslim Area

Compiled by Our Staff From Dispatches

MANILA — Attackers opened fire Tuesday on a Roman Catholic bishop walking outside his cathedral, killing him and a bystander and wounding five others, the police said.

Bishop Benjamin de Jesus, 56, was shot six times in the head and body by two attackers — one of them a boy between the ages of 10 and 15, said Monsignor Pedro Quitorio, spokesman for the Catholic Bishops' Conference of the Philippines.

The bishop was the most senior church official to be slain in the Philippines in recent history, a church spokesman said. Local officials said they feared the attack would aggravate tensions between Christians and Muslims.

The Associated Press

Bishop Benjamin de Jesus, who was shot to death Tuesday in Jolo.

The bishop was slain in Jolo, a Muslim-dominated town in Sulu Province about 580 miles (1,000 kilometers) south of Manila. The area is considered a "no-man's-land" where Muslim rebels control large areas.

Authorities said that a security guard at Mount Carmel Cathedral had returned fire but that the attackers fled in a van driven by a third person. Their identities and motive were unknown.

The provincial police director, Charlemagne Alejandrino, said that the pedestrian killed was a woman, and that one of the five injured by stray bullets was a 9-month-old infant.

In Manila, President Fidel Ramos condemned the bishop's killing and ordered Defense Secretary Renato de Villa to form a panel to investigate.

Pope John Paul II condemned the slaying as "a deplorable act of violence."

The killing took place amid increasing tensions in the area, where a Muslim guerrilla group, Abu Sayyaf, has continued to fight even though the main rebel group, the Moro National Liberation Front, signed a peace accord with the government in September.

Abu Sayyaf has carried out numerous attacks against Christians, including the 1994 kidnapping in Jolo of the Reverend Clarence Bertelsman, an American priest. He was freed.

Bishop de Jesus had warned at that time that the kidnapping was an attempt by Islamic extremists to drive Christian clerics from Muslim areas of this predominately Roman Catholic country.

(AP, Reuters)

BRIEFLY

Chinese Officials to Visit Taipei

TAIPEI — A group of senior Chinese officials will visit Taiwan this month despite a 19-month-old freeze in unofficial relations between Taipei and the Communist mainland, the Taiwan hosts said Tuesday.

According to the sponsors, Chinese Youth International, the delegation arriving Feb. 20 will include Wang Xiaomin, daughter-in-law of one of China's most influential elders, Wan Li, a former Parliament chief and member of the Communist Party's ruling Politburo.

Miss Wang is a key member of Beijing's apparatus for dealings with Taiwan as deputy director of the exchange bureau of the Communist cabinet's Taiwan Affairs Office.

She will visit privately but is expected to meet informally with officials of Taiwan's exiled Republic of China government as well as the Straits Exchange Foundation, a state-funded body formed for such contacts. *(Reuters)*

Cult Member Jailed for Gassing

TOKYO — A follower of the religious cult accused of the Tokyo subway gassing received a 17-year prison term Tuesday for killing a businessman with VX nerve gas.

Akira Yamagata, 31, admitted the killing and said the victim had been targeted for execution by the cult as a spy. He was found guilty of murder in the VX gas incident and of the attempted murder of two other people between December 1994 and January 1995.

The sentence is the longest so far handed down to scores of followers of the Aum Shinrikyo sect facing trial for crimes that came to light after the March 1995 sarin gassing on the Tokyo subway, which killed 12 people. *(Reuters)*

Jakarta Troops Sent to Hot Spot

JAKARTA — Troops have been flown to Indonesia's West Kalimantan Province after ethnic rioting forced the closure of the border with Malaysia, reports said Tuesday.

News of the deployment came as security personnel in the area arrested 11 people in connection with the unrest, the newspaper Media Indonesia said, quoting Major General Namuri Anum, the military commander for the area.

Two infantry companies were flown to the provincial capital, Pontianak, on Saturday and Monday, the newspaper said. Residents confirmed the arrival of troops and said soldiers were manning roadblocks on major routes. *(AFP)*

Koji Sasahara/The Associated Press

EXILES — Luo Yi, 23, left, a Chinese dissident, announcing in Tokyo that he was giving up his fight to stay in Japan and will go to Denmark. His older brother, He Wei Hui, a resident of Japan, looked on.

Afghan Refugees Die of Hunger

KABUL — Ten Afghan refugees die every day in camps in the western Afghan province of Herat, the United Nations said in a report released here Tuesday.

The report, which called for urgent food assistance, said intensified fighting between supporters of the Taleban militia and partisans of a local warlord had brought new waves of refugees, who were succumbing to severe cold, hunger and related diseases at a rate of 10 a day. *(AFP)*

For the Record

Despite the lure of a sizable reward, no one in India has come forward with information about four Western tourists taken hostage in Kashmir in 1995, authorities and diplomats said Tuesday. *(Reuters)*

Indian government troops fighting rebels in Kashmir began a weeklong cease-fire Tuesday to allow the Muslim majority to observe the end of Ramadan in peace. *(AP)*

Korean Talks Put on Hold As the North Seeks Grain

Agence France-Presse

WASHINGTON — American officials say that North Korea's decision not to take part in a key briefing this week has derailed the process leading toward peace talks.

For the second time in two weeks, North Korea has put the briefing with American and South Korean officials on the back burner as it seeks to procure grain for the Communist country stricken by severe flooding and structural economic problems.

The State Department spokesman, Nicholas Burns, said Monday that the North Koreans, in suspending the briefing scheduled Wednesday in New York, had repeated their need to focus on grain negotiations with Cargill Inc., a U.S. commodities trading concern, and other companies.

"We do not expect that the North and South and the United States will be meeting in New York this coming Wednesday, as we had proposed and as we had set," he said.

With grain negotiations taking priority, he said, "it is uncertain when this joint briefing will be rescheduled."

North Korea appealed to the international community earlier Monday for additional emergency food aid. The official Korean Central News Agency said the grain shortfall from last year's harvest totaled 5.3 million tons — almost double international aid agency estimates.

One of the companies in negotiations with Pyongyang is Cargill, which received a Clinton administration waiver in December to sell up to 500,000 metric tons of grain.

The United States has a trade embargo against North Korea; exceptions are made for humanitarian reasons.

A Cargill spokesman, Lori Johnson, confirmed that negotiations were continuing. "We're still working with the North Koreans toward what we hope will be a deal," she said.

The briefing is aimed at presenting a U.S.-South Korean proposal presented last April for four-way talks aimed at a peace settlement for the divided Korean Peninsula. The United States and China would serve as intermediaries.

Asked whether Pyongyang was seeking some form of U.S. government financial "underwriting" of the Cargill deal before it would proceed with the briefing, Mr. Burns stressed that Washington "believes that these are private grain discusssions."

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INTERNATIONAL

BRIEFLY

4 UN Workers Killed in Rwanda

KIGALI, Rwanda — Four United Nations employees — a Briton, a Cambodian and two Rwandans — were killed in an ambush in southwestern Rwanda on Tuesday, a UN official said.

"We can confirm we have four dead," said Marie Vander Elst, a UN spokeswoman.

She said the four belonged to a human-rights monitoring team carrying out normal duties in the village of Karengera, 350 kilometers (200 miles) southwest of Kigali on the Zairian border.

The Rwandan interior minister and chairman of the Rwandan Army, Alexis Kanyarengwe, said Monday that increased violence and instability was feared in the country after the killing on Sunday of a Canadian Roman Catholic priest by an unidentified gunman in northwestern Rwanda. *(Reuters)*

Mercenaries Leave Sierra Leone

FREETOWN, Sierra Leone — Executive Outcomes, a South African mercenary group, has left Sierra Leone after helping turn the tide in its civil war by backing the army against rebels.

"Executive Outcomes has officially left Sierra Leone," the group's commander, Brigadier Burt Sachse, said Tuesday. He said most employees left Monday and that only a handful of people were staying behind to finish accounts. The group has been in Sierra Leone since May 1995. The military government had turned to the mercenaries after rebels overran bauxite and diamond mining centers and staged attacks near the capital, Freetown.

President Ahmad Tejan Kabbah, who was elected in March 1996 after four years of army rule, reached a peace accord with the rebels in December. *(Reuters)*

Colombia Deploys Troops

BOGOTA — The Colombian Army said Tuesday that it was pouring hundreds of reinforcements into a mountainous area near the capital where at least 19 soldiers and 10 leftist guerrillas have been killed in heavy fighting.

Army sources in Villavicencio, capital of Meta Province, said that up to 1,000 troops would be sent into the combat zone, about 50 kilometers (30 miles) east of Bogota. They would reinforce about 400 already in place near the small town of San Juanito, where soldiers, backed by helicopter gunships and air force bombers, have been battling hundreds of Revolutionary Armed Forces of Colombia rebels since Friday. *(Reuters)*

Brazil to Disarm Landowners

BRASILIA — Running out of patience with a wave of violence that has swept the countryside, the Brazilian government announced Tuesday that it would disarm battling landowners and militant squatters.

President Fernando Henrique Cardoso said it was time those who broke the law were punished and violent clashes between estate owners and the dispossessed came to an end. "People and known groups have gone beyond the norms of behavior that must be respected, killing and causing trouble in several parts of Brazil," Mr. Cardoso said.

So far this year, at least five people have died in fighting between peasants and farmhands. *(Reuter)*

Israel to Sell Plots For Settlers' Homes

The Associated Press

JERUSALEM — In a move that could threaten the Middle East peace process, the Israeli Housing Ministry said Tuesday that it planned to sell plots of land in 1997 for 5,000 new homes in Jewish settlements in the West Bank and Gaza Strip.

The plan, if approved by the defense minister, could bring 20,000 more Israelis to the disputed lands where the Palestinians hope to set up an independent state. About 145,000 Jewish settlers live in the West Bank and Gaza, amid 2 million Palestinians.

Ignoring Palestinian protests, Prime Minister Benjamin Netanyahu has said he is determined to expand Jewish settlements and would never agree to full Palestinian statehood.

Under the Housing Ministry plan, plots of land would be sold in or near several settlements, including the West Bank's Emanuel, Efrat, Ariel and Alfei Menashe.

In the area targeted for construction outside Efrat, Jewish settlers and Palestinian villagers have clashed over land repeatedly in recent years. Residents of the Palestinian village of El Khader have said that the land earmarked for construction of settlement homes belongs to them.

A spokesman for the Housing Ministry said that in the 1997 land sales plan, "we are offering plots for a total of approximately 5,000 homes" in the West Bank and Gaza.

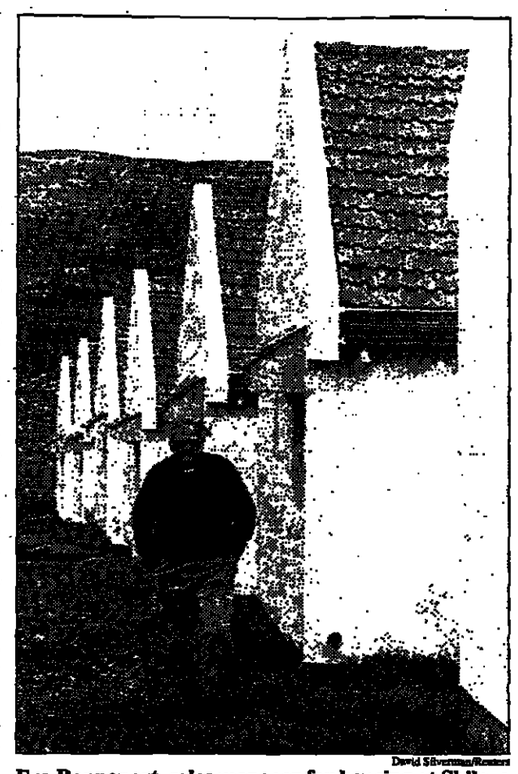
Saeb Erekat, the chief Palestinian negotiator in peace talks with Israel, said the Housing Ministry decision would endanger the process.

"I think the current positions of the Israeli government are very worrisome and very dangerous to the peace process," Mr. Erekat said. "They must make the choice between settlements and peace. They cannot have both."

In addition to the homes planned for the West Bank and Gaza, about 2,364 houses are to be built in 1997 at Har Homa, a new Jewish neighborhood planned in East Jerusalem, the ministry said.

The neighborhood is to be built on 460 acres of land expropriated four years ago — two-thirds from Jewish landowners and one-third from Palestinians — after the Supreme Court in October lifted a restraining order that had blocked construction.

The Palestinians want to set up a future capital in East Jerusalem, and are fiercely opposed to Jewish housing projects there.



David Silverman/Reuters

Era Rappaport, sales manager for housing at Shilo, a West Bank settlement, passing new homes for sale.

Swiss Investigating Scientology And Impact on Internal Security

Reuters

BERN — The Swiss government has a group of experts looking into the activities of the Church of Scientology, a spokesman for the Justice Ministry said Tuesday.

The investigation into the group, which is based in the United States and has branches in many countries, is being conducted by a subcommittee of the ministry's consultative commission for state security.

"The task of this subcommittee is to investigate whether Scientology has any impact on the internal security of Switzerland," said Viktor Schlumpf, a Justice Department spokesman. It is uncertain whether there will be a report published after the subcommittee finishes its work, he said.

The organization had about 5,000 members in Switzerland.

Quake Kills at Least 11 in Iran

Agence France-Presse

TEHRAN — At least 11 people were killed and dozens injured in two earthquakes that flattened villages in mountainous northeast Iran on Tuesday, the Interior Ministry said.

U.S. Rejects Report Of Plan to Hit Iraq

Reuters

WASHINGTON — The United States said Tuesday that there was no reason for heightened concern about possible military action against Iraq after a German newspaper reported that Washington might launch a cruise missile strike.

"The United States always reserves the right to use its military force to defend its national interest anywhere in the world," said the State Department spokesman, Nicholas Burns, "but I see no reason to heighten your concern in any way pertaining to the situation in the Middle East."

The Frankfurter Allgemeine Zeitung said United Nations inspectors had found that Iraq continued to develop missiles in violation of UN resolutions. It added that the United States was studying a possible missile strike against Iraq.

A Defense Department spokesman, Kenneth Bacon, also responding to the report, said that Washington supported an analysis by the chief UN inspector, Rolf Ekeus, that Iraq was hiding an operational Scud missile force of 18 to 25 missiles.

"This is against the sanctions" brought against Iraq after the 1991 Gulf War, Mr. Bacon said. "Obviously I can't describe what our future actions would be, but we have shown time and time again that we are prepared to protect U.S. forces. We are prepared to protect our interests in the Gulf."

Mr. Bacon declined to say whether Iraq might be trying to rebuild its missile forces. But another defense official said Washington believed that Iraq was hiding previously built weapons rather than "building new inventory."

The German article, being published Wednesday, said that the United States could make a decision this week on whether to launch a Tomahawk missile strike at Iraq. It gave as the basis for its report "American security sources."

The United States has launched three Tomahawk strikes against Iraq since the war ended.

The newspaper said that UN inspectors who were in Iraq from Jan. 5 to Jan. 23 found evidence, according to American sources, that Iraq was continuing to develop missiles with a range of around 1,000 miles (1,600 kilometers).

It said that the inspectors had been "massively obstructed" and that Mr. Ekeus had written to Prime Minister Tariq Aziz of Iraq on Jan. 13 telling him that Baghdad was contravening UN resolutions and that its move would have consequences.

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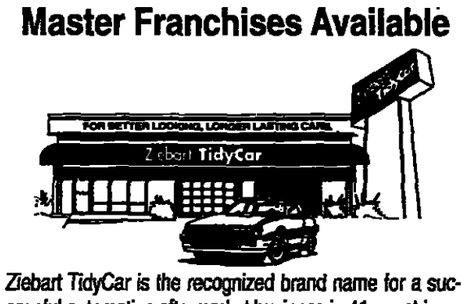

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Milosevic Looks Ready To Concede Defeats

Wary Opponents Vow to Keep Protesting

By Jonathan Randal
Washington Post Service

BELGRADE — The Serbian president, Slobodan Milosevic, appeared willing Tuesday to reinstate opposition victories in Belgrade and 13 other cities in the Nov. 17 municipal elections.

But the leaders of the opposition coalition, wary of the president's record of manipulation, delaying tactics and deviousness, reacted skeptically, as did tens of thousands of Belgrade University students and other demonstrators who had gathered to hear the opposition leaders in Republic Square on the 77th consecutive day of peaceful street protests here.

Mr. Milosevic "finally accepted what he should have two months ago," said the Democratic Party leader, Zoran Djindjic, while adding that the demonstrations would nonetheless continue.

"This is just a first step, but it is not enough," he said, repeating the coalition's calls for the state to relinquish its virtual monopoly on radio and television and punish those responsible for beating and jailing demonstrators. Mr. Milosevic's about-face was contained in a letter instructing Prime Minister Mirko Marjanovic to prepare a "special law" for parliamentary consideration to restore the opposition victories in keeping with the Dec. 27 findings of the Organization for Cooperation and Security in Europe.

Significantly, Mr. Milosevic mentioned no deadline for voting into law such extraordinary legislation "respecting the legal order of our country," a formulation designed to lend the aura of formal legality to the frequent twists and turns he has used rather than reinstate the opposition victories. But he did suggest his proposal would resolve the crisis "in a pragmatic way."

Hours later, Mr. Marjanovic clarified the timing, stating on state television that his government would present a draft bill to Parliament, "most probably" Wednesday. Yugoslavia's president, Zoran Lilic, was quoted on television as saying that Mr. Milosevic's proposal was "the only way to solve the crisis."

Mr. Milosevic's letter did not specifically mention any of the disputed municipal election contests other than Belgrade itself, but he was believed to have attached real importance only to denying the capital to the opposition.

His letter accepted no personal responsibility for the dispute. Mr. Milosevic simply said it was "high time to end" a crisis that had "considerably hurt our country" at home and abroad.

Mr. Milosevic cast his decision in terms of preserving Serbia's relations with the international community rather than of knuckling under to the opposition's daily street demonstrations in Belgrade and dozens of other cities.

"I would like to stress that the state's interest in promoting relations between our country and the OSCE and the international community as a whole," his letter said, "by far surpasses the importance of any number of council seats in several towns."

But if so, diplomats, opposition politicians and ordinary Serbs were left to wonder why Mr. Milosevic had stubbornly sought to deny the opposition control of municipal governments so beset with debts and without meaningful tax revenues or executive powers that at face value they constituted a poisoned gift.

In the process, he has suffered his most humiliating domestic political setback in a decade of power marked by economic and financial ruin and the collapse of his Greater Serbia dream, which ended in defeat in the wars in Croatia and Bosnia that he helped encourage.

Some diplomats and political analysts say they are convinced that Mr. Milosevic, who only three months ago seemed invincible, may now be a spent force incapable of winning parliamentary elections scheduled before the end of the year or of maneuvering the federal constitution to keep himself in power as president of Yugoslavia after his term as Serbia's president expires this spring.

The opposition, a bickering, ineffective coalition before the crisis, is now in a strong position to drive home its demands in eventual discussions with the government. What lay behind Mr. Milosevic's timing remained murky even for a leader accustomed to keeping his options open to the last. Only Sunday night, hundreds of armed riot policemen backed by water cannons injured more than 100 demonstrators in the most serious violence of the crisis.

Bulgarian Parties Reach Deal on Early Elections

Compiled by Our Staff From Dispatches

SOFIA — The governing Socialists agreed Tuesday to hold early elections in April, heading off a tense showdown with opposition parties after 30 days of mass anti-government protests, a joint statement said.

A statement issued by the Socialists and opposition parties said they had agreed that President Petar Stoyanov "should set early general elections in the second 10 days of April."

The Socialist Party agreed to the elections just hours before its seven-day mandate to form a new cabinet expired. The Socialists and two small allied parties hold a total of 124 of the 240 seats in Parliament, which was elected in December 1994 to a four-year term.

The Socialists, the former Communists, have been held up to widespread criticism over the shattered economy.

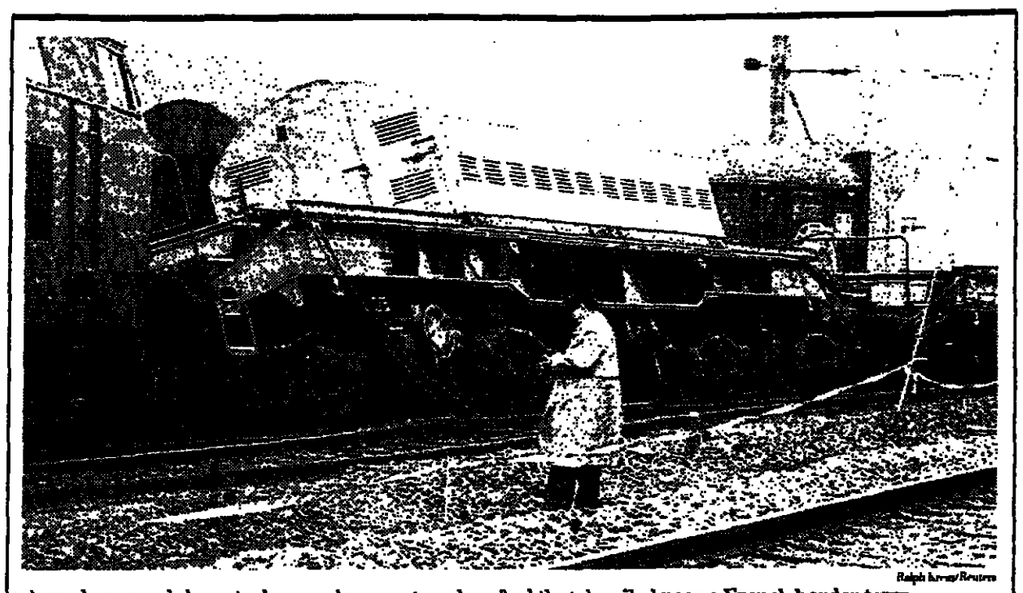
The agreement was reached at a meeting of the National Security Council called by Mr. Stoyanov as the country faced another day of paralysis from strikes and opposition protests. The council is made up of leaders of all political parties as well as the prime minister and Parliament speaker.

Earlier, the Socialist Party named a new cabinet at a separate meeting with Mr. Stoyanov. The party acted on its own after the opposition rejected appeals that it join in an interim coalition.

A single-party government is not what Bulgaria needs right now, said Nikolai Dobrev, who was designated prime minister. But he added, "It is better than having no government at all."

The previous prime minister, Zhan Videnov, also a Socialist, resigned in December under fierce criticism for Bulgaria's economic plight.

Wages remain low, and prices rose by more than 150 percent in the first nine months of last year. *(Reuters, AFP)*



Ralph Orlowski/Reuters

A worker examining a train carrying spent nuclear fuel that derailed near a French border town.

Train With Nuclear Cargo Derails

Compiled by Our Staff From Dispatches

PARIS — A train carrying spent nuclear fuel derailed in eastern France close to the border with Germany and Luxembourg on Tuesday, but there was no radiation leak, French and German officials said.

No injuries were reported, and officials said the cause of the derailment near the French village of Apach was under investigation.

The three first cars each carried 60 tons of nuclear waste in 90-ton reinforced containers, the French national railroad SNCF said. The fourth car was an empty auto carrier.

The locomotive and first three cars of the train derailed but remained upright, SNCF said.

Special cranes were being used to put the engine and cars back on the track. In the meantime, rail traffic was shut down, the railroad said. The waste was picked up Monday at a nuclear power plant near the northern German city of Lingen and was headed for reprocessing at the Sellafield facility in Britain, via the French port of Dunquerque.

Emergency teams at the site measured no unusual radiation and observed no leaks around the cars, the Lower Saxony Environment Ministry said.

Officials said two of the three cars would be put back on the rails, while the cargo on the third would be shifted to a new wagon. They said this would take about 24 hours.

No signs of sabotage were immediately found, authorities said.

An official in the Apach city hall said the accident had occurred just outside the border village of 800 people, on a rail line running alongside the Moselle River. Officials said they decided against evacuating residents as there was no danger.

But emergency workers sealed off the immediate area as a routine precautionary measure.

German officials said 60 to 80 nuclear convoys a year travel through Germany each year.

Germany's opposition Green Party said the accident was one of a series of recent nuclear mishaps, including an incident at the Sellafield plant on Sunday in which six workers were contaminated by radioactive dust.

"These incidents are the logical consequence of a policy which consistently ignores the incalculable risks of atomic energy to both people and the environment, and focuses on economic interests," the party said. *(Reuters, AP)*

Spain Rejects Call for Talks With Basques

Reuters

MADRID — The Spanish government rejected Tuesday an initiative by its moderate Basque allies to open a dialogue with the Basque separatist group ETA amid escalating tensions, saying that talks would only fuel violence.

The Basque National Party, a nationalist but nonviolent party that supports the governing Popular Party in Parliament, asked the government Monday to negotiate an end to the violence in the northern Basque region.

The Basque National Party unveiled its proposal the morning after a powerful car bomb blew up in the Basque city of San Sebastian and days after a bicycle merchant was shot and killed in the same city.

The government blamed ETA, whose initials stand for Basque Homeland and Liberty, for both attacks.

"There are no short cuts in the war against terrorism," Interior Minister Jaime Mayor Oreja said in a radio interview Tuesday. "A hasty dialogue would only provide an oxygen balloon for the terrorists."

The Basque National Party, which holds 5 of the 350 seats in Parliament, has traditionally advocated negotiations with ETA.

Its support in Parliament is not essential to the Popular Party's majority, but it does bolster the government in key votes.

The conservative government, headed by Prime Minister Jose Maria Aznar, has repeatedly rejected overtures for talks with ETA until it renounces violence and lays down its arms — two proposals unacceptable to ETA.

Other major political parties also rejected the initiative, saying that it was poorly timed, unclear and would only fan violence.

"This mindset is very dangerous because it demonstrates that violence pays off," said the Basque Socialist leader, Ramon Jauregui.

Chernomyrdin Shoots Bears in 'Imperial Hunt'

Agence France-Presse

MOSCOW — Prime Minister Viktor Chernomyrdin of Russia was criticized by the local press Tuesday for having taken part last month in a bear hunt that harked back to the Czarist era.

The costly preparations for the Jan. 12 event in the northwest region of Yaroslav included the building of a two-kilometer (1.2-mile) stretch of road, the setting up of a special communications network by army experts and the distribution of new uniforms to forest rangers.

The prime minister, who flew to the hunt by helicopter, killed the first bear — a year-old cub — with a bullet to the neck. He and the regional governor then killed another cub and its mother.

The daily Communist-leaning newspaper Sovetskaya Rossiya said in an article titled "Imperial Hunt" that the cost of the expedition, which was not revealed, could have been used to "pay thousands of retirees" or to finance one of "the battles in Chechnya."

Mr. Chernomyrdin has reacted by saying that bear hunting in Russia was legal and that he had a license.

BRIEFLY

Turkish Army Shows Its Clout

ANKARA — Tanks paraded Tuesday through an Islamist-controlled Ankara district that carried out an anti-Israel protest last week, in an apparent show of strength by the staunchly secularist army.

Hours later, the Ankara state security court ordered the detention of Mayor Bekir Yildiz, an Islamist, over the protest in his district, Sincan, the state-run Anatolian News Agency reported. But the police said that Mr. Yildiz had not been seen since late Monday.

The news agency reported that 20 tanks and 15 armored personnel carriers were taking part in training in the district. Military officials denied that the activity was in response to the anti-Israeli rally Friday.

"This is training that we do all the time, an official said. "This is the normal route of the tanks." *(Reuters)*

New Charge in Reporter's Death

DUBLIN — A Dublin man was charged Tuesday with the murder of an investigative reporter, Veronica Guerin.

The suspect, Paul Ward, 32, was arrested on Oct. 18 and charged with conspiracy and accessory to murder. Those charges were dropped Tuesday in favor of the more serious charge.

Ms. Guerin, 36, a reporter for the Sunday Independent newspaper, was shot and killed on June 26, 1996, while her car was stopped at a traffic light. She had previously been shot in the leg and beaten in retaliation for her efforts to expose figures in Dublin's criminal underworld. *(AP)*

New Duties for Russian Minister

MOSCOW — President Boris Yeltsin made Russia's top law enforcement officer a deputy prime minister Tuesday, giving him additional powers to fight tax evasion and other economic crimes.

Interior Minister Anatoli Kulikov will retain his current duties and also be in charge of the tax police, the customs service and economic security, said the president's press secretary, Sergei Yastrzhembsky.

Mr. Kulikov's promotion stems from a need for better coordination between law enforcement agencies in the fight against organized crime, the spokesman said. *(AP)*

Albania Starts to Aid Investors

TIRANA, Albania — President Sali Berisha led talks on easing the effects of the collapse of pyramid investment schemes Tuesday, but the main opposition group, the Forum for Democracy, boycotted the meeting.

In the streets of Tirana later in the day, some people who had put their life savings into the schemes gathered around newspapers, reading instructions on how to recover a portion of their investments.

"I have seven children," said Sako Sinani, a man in his 40s. "I sold my apartment to put money into the schemes, and now they are offering 60 percent back. This is robbery. This is a government of thieves."

Five investment schemes have collapsed, but partial compensation has been announced for only two, whose assets were frozen in state banks. *(Reuters)*

GOLD: *$68 Million Could Form Core of Holocaust Victims Fund*

Continued from Page 1

the money be placed in a restitution fund for Holocaust victims, and the organization began legal action in Britain late last year to stop the last disbursement. The action has since been suspended.

Now the Clinton administration, citing newly found evidence to support those claims, says it has persuaded Britain and France to hold on to the remaining gold until the three countries — and European nations that were the intended recipients of the $68 million — can weigh the new evidence. If they determine that much of the gold stolen from the central banks was intermingled with privately owned assets, they would face the immensely complicated logistical and political problem of deciding who should receive the gold.

"We've taken the first step, freezing the money in place," said Stuart Eizenstat, the undersecretary of commerce and the administration's lead official in sorting out the diplomatic problems that have mushroomed around the question of Switzerland's stewardship of Nazi gold. "But we don't have any agreement yet on what to do next."

France, which would have received up to a third of the $68 million, was reluctant to agree to the freezing of the funds, American and British officials said in recent weeks. But it has since agreed.

On Monday, the World Jewish Congress said it had been told by France's foreign minister, Herve de Charette, that it would soon receive "a sympathetic response" to Mr. Bronfman's appeals.

The decision to freeze the $68 million came as Switzerland and its banks agreed, in principle, to set up another fund to benefit Holocaust survivors, who maintain that Swiss banks have refused to turn over funds from accounts that Jews established in Switzerland to keep their assets from falling into Nazi hands. Those funds are separate from the gold looted from Europe's central banks, and many of the records that would make it possible to track that money disappeared long ago.

A separate commission, headed by Paul Volcker, a former chairman of the Federal Reserve Board, is now conducting an audit of long-dormant accounts in Swiss banks.

But in the end, officials say, any compensation to Holocaust victims and their heirs will require a series of political decisions.

Some funds will undoubtedly come from Mr. Volcker's audit, and some may come from the Swiss government, which has been under pressure to return to Jewish organizations the money that Switzerland demanded in the 1940s in exchange for harboring Jewish refugees. The $68 million may form another pot of money that could be contributed to a fund.

"Whatever we do will be symbolic, because it is impossible to put together a precise accounting," a senior American official said last week. "The question is whether other countries, and Switzerland, will see the need to act quickly while some of the Holocaust survivors are still alive."

Until the recent eruption of questions about the Swiss banks' interactions with Nazi Germany, almost no one had heard of the Tripartite Commission, a bureaucratic relic from the aftermath of World War II.

Throughout the life of the commission, it has operated under the assumption that all the gold in its hands was so-called monetary gold that had come from the national reserves of central banks. But the exact origins of the bars were impossible to determine. Most of the gold had been melted down and reformed at least once to hide its identity, and there is testimony from former Nazi officials to suggest that some of it was melted down several times.

Often, Switzerland appeared to turn a blind eye to the origins of the gold.

Over the weekend, Senator Alfonse D'Amato, the New York Republican who took up the Nazi gold issue and has turned it into both an international controversy and a theme for his re-election campaign, released a State Department memorandum of April 17, 1946, alleging that 100 tons of Belgian gold in Switzerland had been deposited by the Nazis. Switzerland denied knowing the origins of that gold in 1946, and in recent days the Swiss National Bank has repeated that denial.

"These are the same responses the Swiss tried to give the Allies 50 years ago," Mr. D'Amato said. "They were rejected then, and they should be rejected now."

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INTERNATIONAL

70 Israeli Soldiers Killed As 2 Helicopters Collide On the Way to Lebanon

Compiled by Our Staff From Dispatches

SHAAR YESHUV, Israel — Two Israeli military transport helicopters en route to Lebanon collided in heavy fog and rain in northern Israel on Tuesday night, killing more than 70 soldiers.

The crash was the worst military air disaster in the nation's history. The worst previous accident was a 1977 helicopter crash that killed 54 people.

"It's a terrible tragedy. It's the worst tragedy the air force has known in its 50-year history," said President Ezer Weizman, a pilot himself and a former deputy chief of the army.

Prime Minister Benjamin Netanyahu said in a statement: "This is a grave disaster, and a heavy heart goes out to the families of the victims. The entire nation cries today for the loss of our young fighters."

The army said that the two helicopters were loaded with explosives, and that each was taking 37 soldiers to the Israeli occupation zone in southern Lebanon.

Mr. Netanyahu's spokesman, David Bar-Illan, said it was doubtful that any of the soldiers on board had survived.

The prime minister canceled a trip to Jordan that was planned for Wednesday, and Israel Radio said he would put off a meeting Thursday with Yasser Arafat, president of the Palestinian Authority. King Hussein of Jordan and Mr. Arafat conveyed condolences.

A bright white explosion lit the night sky as the helicopters — U.S.-made Sikorsky CH-53 transporters — collided and crashed to the ground at a kibbutz in the eastern Galilee, eight kilometers (five miles) south of the border with Lebanon.

The army commander for the region, Major General Amiram Levine, confirmed that the helicopters were carrying soldiers to Lebanon as part of a troop rotation.

"There was a huge explosion," said a resident of the settlement, Rachel Fromovitz. "They crashed right above us and the helicopters came down in a fiery blaze."

Another resident, Yoav Frenkel, said on Israeli Radio: "We saw a helicopter in the air with smoke coming out from it, and then it crashed into the settlement."

General Levine said the army was working to identify the dead as quickly as possible. "The most important thing right now is the search for survivors and identification of the dead," he said

No residents of the kibbutz were hurt, but there was extensive damage throughout the settlement from the explosion. *(AP, Reuters)*

David Jones/Agence France-Presse

BUDDING BRUCE LEES — Clergy members from the Peterborough diocese in Britain sharpening their self-defense skills Tuesday during a half-day course at the headquarters of the Northampton police department.

High Court Rejects French Tycoon's Appeal

Compiled by Our Staff From Dispatches

PARIS — France's highest court on Tuesday upheld an eight-month jail term against the bankrupt tycoon Bernard Tapie for rigging a soccer match and ordered him to remain behind bars for eight months.

One of Mr. Tapie's lawyers, Jean-Yves Lienard, said that his client would resign his seat in the European Parliament, his last political job. Mr. Tapie, 54, has already been stripped of his seat in the French National Assembly.

The Cour de Cassation rejected Mr. Tapie's appeal of the sentence, which was handed down by a lower court in November 1995 over a 1993 match-fixing scandal.

The flamboyant former boss of the Olympique Marseille soccer team has never been jailed despite several convictions for fraud, corruption, tax evasion and financial mismanagement.

Mr. Tapie had spent his first night behind bars Monday after turning himself in at the grim La Sante prison in Paris. On Tuesday, the prosecutor asked the court to reject Mr. Tapie's appeal.

Mr. Tapie said shortly before the decision was handed down that he did not know how he would cope with prison.

"To have lost my freedom is very hard for me and for those who love me," he told the newspaper Le Figaro in an interview from prison to be published Wednesday. "But as it is the first time, I cannot say how I will react."

Mr. Tapie could be allowed to serve his term at an open prison, spending the nights in a cell and being allowed out in the daytime to work in his new calling as a movie actor. *(AFP, Reuters)*

Envoy to India Seen as in Line To Take Over For Harriman

By Joseph Fitchett
International Herald Tribune

PARIS — Speculation about a successor to Ambassador Pamela Harriman has focused on Frank Wisner, a career diplomat who is ambassador to India.

Mr. Wisner, 58, has not been officially nominated by the White House, but State Department sources said Tuesday that he had appeared set for the job for several weeks, with a tentative arrival date in Paris next June, the date when Mrs. Harriman had planned to leave the post.

Another name widely cited for the Paris embassy has been Felix Rohatyn, the New York investment banker and longtime Democrat.

Mr. Wisner appears to hold the edge, State Department officials said, because his extensive political experience could help him ease U.S.-French relations after they were marred recently by friction over issues in Europe, the Middle East and Africa.

While not characterized as a diplomatic troubleshooter, Mr. Wisner has held top-level positions in the State Department and the Defense Department in the Clinton administration. After becoming ambassador to Zambia, he was subsequently ambassador in Egypt for five years in the 1980s, in the Philippines during the closure of U.S. bases there.

Mrs. Harriman, esteemed by French officials for getting Washington to focus more attention on France, had told the Clinton administration that Mr. Rohatyn and Mr. Wisner, who has a French wife, were both old friends of hers, but that Mr. Wisner was her personal choice as her successor, sources said.

SUDAN: *Civil War Takes Turn*

Continued from Page 1

denies any involvement in terrorism.

The rebels' latest offensive appears to have caught Khartoum unprepared. A representative for the Sudan People's Liberation Army, the main southern rebel group, said in Asmara, the Eritrean capital, that the rebels had advanced to within 30 kilometers of the Roseires dam at Damazin, 320 kilometer southeast of Khartoum, which supplies the capital with 70 percent of its electricity.

While that claim could not be confirmed independently, journalists who have visited the area report large numbers of refugees, many riding ancient trucks piled with household goods, bicycles and even live animals. Defensive preparations along the rutted dirt track from Damazin were virtually nonexistent, and local military officials acknowledged that a promised counteroffensive had yet to begin.

Tensions were high during a visit last week to this village of 5,000, on the eastern bank of the Blue Nile 370 kilometers southeast of Khartoum and 15 kilometers from the nearest rebel-held town. Refugees filled the scrubby woodlands nearby, cooking meals on open fires or stretching out in the shade on crude cots of wood and twine. On the other side of town, a company of government soldiers was getting ready for a fight, digging trenches and stacking crates of ammunition.

Despite their gains of recent weeks, rebel leaders acknowledge they have little chance of toppling the government by force. They say their strategy is to exert enough military pressure on it to spark an army coup, a popular uprising or both.

"The idea is that this helps to prove to the regime that oppression will be met with armed resistance and it will not pay," Sadek Mahdi, a former prime minister and head of the opposition Umma Party, said in Cairo last month. "The best that can be done is to check the military hegemony of the regime."

Mr. Mahdi, a legendary figure in Sudanese politics whose grandfather defeated the British at Khartoum in 1885, was deposed in the 1989 coup that installed the current leadership of Lieutenant General Omar Hassan Ahmad Bashir and Hassan Turabi, the speaker of the National Assembly, leader of the National Islamic Front and by all accounts the real power.

Mr. Mahdi fled the capital in December. His departure came on top of the June 1995 decision of the main northern opposition parties and southern rebels led by Colonel John Garang to form a military alliance. That alliance was welcomed by Ethiopia and Eritrea, which accuse Khartoum of supporting Islamic rebels trying to overthrow their governments.

Ethiopia and Eritrea maintain warm relations with Washington, which decided last year to provide them and Uganda with $20 million in surplus military aid. Uganda also backs the Sudanese rebels. U.S. officials have denied that the aid — such nonlethal supplies as tents and radios — is intended to help the rebels, and they say there is no evidence Ethiopia and Eritrea have been directly involved in the latest fighting.

But there is little question that the rebels operate with backing from both countries, which have allowed them to set up bases and have given logistic assistance, according to diplomats in the region. Although Ethiopia denies it is involved in the fighting, Sudanese officials and some witnesses assert that its soldiers, backed by tanks and heavy artillery, helped seize key towns along the border before turning them over to the rebels.

Rebel forces operating from Eritrea, meanwhile, have skirmished with government troops to the north, posing a threat to the main road linking Khartoum with Port Sudan on the Red Sea.

NATO: *Allies Pursue Host of Diplomatic Initiatives to Win Moscow Over on Enlargement*

Continued from Page 1

ing and some other operations.

- Thirty-nation talks aimed at reducing nonnuclear arsenals under the auspices of the Organization for Security and Cooperation in Europe.
- Political initiatives by the European Union.
- Overtures from the Group of Seven, the club of leading industrialized countries that Russia has sought to join.

President Boris Yeltsin of Russia has insisted on bilateral consultations with key European countries, including Germany, France, Britain and the Netherlands, which holds the rotating presidency of the EU in the months leading up to the North Atlantic Treaty Organization summit conference in July at which NATO wants to announce new members in Central Europe.

Another hurdle involves meeting the needs of countries that will not be in the first wave of NATO enlargement, notably Ukraine and the Baltic states.

Knotty issues must be ironed out for any accord. For example, Russia wants to be included in a new air traffic control system — which plays a role in air defense — that NATO plans for new member states. Extending it to Russia would be logical, Moscow says, if NATO really intends for its forces to participate in future peacekeeping operations.

Moscow has demanded a treaty with NATO that guarantees a Russian voice in alliance affairs ahead of enlargement and rules out any arms buildup in new member states. But NATO governments want this special relationship to be a political agreement that clearly excludes any veto powers for Moscow.

Western hopes for assuaging Russia's military concerns are pinned on the 30-nation arms-control talks that opened last week in Vienna as a follow-on to the 1990 treaty on conventional forces in Europe. By setting lower ceilings on the number of tanks, artillery and other offensive weapons in each country, an agreement would reassure Russia that it faces no military threat on its western flank.

"If we can get credible progress there," a German ambassador said, "it should make the Russians less worried that they need a treaty with NATO and take a lot of the pressure out of the political negotiations."

The idea, a Dutch diplomat said, is to "frontload" the Vienna talks for an early diplomatic payoff by laying out a plan for most countries to have smaller arsenals while leaving room for Russia to move forces to cope with crises on its borders.

But new alliance members will need latitude for allied troops to maneuver on their soil so that "there is no second-class NATO," a U.S. diplomat said.

Low ceilings would offer economic benefits for prospective member states.

"Most of them are still in the process of throwing stuff away" from their Warsaw Pact arsenals, one official said, pointing out that the new democracies face major development challenges and need to minimize military spending.

But Russia would lose a key source of hard currency as new NATO members stopped buying spare parts for their Soviet-built warplanes and tanks.

This economic aspect of enlargement will ultimately have to be met with aid, allied officials said, and a German policymaker said his government had told Moscow that bilateral accords, including economic ones, would be possible if enlargement went smoothly.

Another incentive put forward by Paris and Bonn is a permanent G-7 seat for Moscow. Since Russia is not ready to participate in economic deliberations, the group could be split into an economic committee and a political committee, with Russia as a member of the latter.

But German officials said Russia seemed more focused on trade-offs within Europe and perhaps from the EU.

While the EU agenda is officially filled with internal reforms, several officials said their governments were quietly weighing a plan for accelerating the entry of the Baltic states to bolster their security after they get left out of the initial wave of NATO expansion.

Ukraine is a trickier problem, but after bilateral contacts with U.S., French and German leaders, President Leonid Kuchma has agreed to settle for closer coordination with NATO — a formula diplomats call "an enhanced relationship" to show that it ranks below Russia's "special" relationship.

Western strategy in selling enlargement involves persuading Moscow of the advantages to be gained from accepting a deal that, ultimately, it cannot block.

"It's not exactly saying that 'no is not an option,' but it does come down to the idea that there is a window of opportunity here," an American policymaker said. Washington and Bonn adopted a similar strategy on German reunification.

But this time the challenge of getting Russian leaders to concentrate on closure is more complicated, Western officials say, because of the need to make progress simultaneously in so many negotiating tracks involving so many capitals.

Even the core process involves two overlapping sets of talks: the political dialogue between NATO and Russia about future cooperation and the military track involving conventional armaments in Central Europe.

Public attention has focused largely on the NATO-Russia debate, which centers on the terms of a new partnership with Russia — for example, in planning and even decision-making about some aspects of peacekeeping and other alliance operations — without giving Moscow a veto.

To emphasize allied unity about this offer, the talks are being conducted not by U.S. emissaries but by NATO's secretary-general, Javier Solana Madariaga.

"The idea is to move away from an era when Washington spoke for NATO and Moscow for the Warsaw Pact," a U.S. official said.

PAKISTAN: *Voters Rout Bhutto Party and Restore Opposition*

Continued from Page 1

party will have about a third of the seats it held in the previous Parliament.

Seats won by several smaller parties allied to the Muslim League will push its seat total to 165 or more. Imran Kahn, the former cricket star who was trying to break into politics, failed to win any of the seven seats he contested.

Miss Bhutto, looking puffy-faced and exhausted as the humiliating scale of the defeat became clear, immediately challenged the result, saying it had been rigged by the addition of hundreds of thousands of phantom votes.

But she said she would not lead mass protests, a common tactic of Pakistan opposition parties, because she believed the country needed political stability if parliamentary democracy, suppressed for long periods by military rulers, was to survive.

"I do not accept the results," Miss Bhutto said at a news conference in Islamabad, where she arrived earlier in the day from the Bhutto family's ancestral home in Larkana in southern Pakistan. She won re-election to her own assembly seat even as many key ministers in her former government were defeated.

For Miss Bhutto, a two-time prime minister who was dismissed on both occasions for alleged corruption and misrule, the rout was the worst election rebuff in the 30 years that the Bhutto family has dominated Pakistani politics.

"The results were engineered," she said. "Votes were added, the whole thing was a fraud for the people of Pakistan. But the country needs stability for the economic progress of the people. If we don't have stability, who will suffer? The people of Pakistan will suffer and suffer and suffer. Engineered elections, governments that are dismissed, agitations, what's the point?"

Mr. Sharif, a 47-year-old industrialist who will be having his second turn as prime minister after heading a government between 1990 and 1993, rejected the charges of ballot-stuffing and appealed to Miss Bhutto, his rival in four elections in the last eight years, to accept defeat.

"The international observers were here, they certified, they said very categorically, that the elections were free and fair, and I think every Pakistani believes that," he said. "And I think the Pakistan People's Party of Benazir Bhutto must learn to accept defeat gracefully."

Despite his large majority, Mr. Sharif may have to tread carefully if his government is to complete its five-year parliamentary term, something no civilian government in Pakistan has done since the country was founded in 1947.

For one thing, the Muslim League, a party founded by Mr. Sharif in the 1980s and distinct from the Muslim League that led Pakistan at independence, has been a fractious alliance that has had little coherence on policy issues. Founded by politicians like Mr. Sharif who were recruited into politics under the military dictatorship of General Zia ul-Haq, it has suffered several schisms as a result of rivalries and regional differences.

In power again, the league's biggest challenge may be managing relations with two competing power centers — President Farooq Leghari, whose dismissal of Miss Bhutto's government in November has made him, in a sense, the godfather of the new government, and the armed forces chiefs who were recently appointed by Mr. Leghari to a shadowy body, the Council for Defense and National Security. The council, which will have two equal blocs composed of government ministers and an appointed group consisting of the president and the military chiefs, will formalize the powerful behind-the-scenes role the military has played since the death in 1988 of General Zia opened the way for a return to elected governments.

Homing in on the most sensitive issue confronting Mr. Sharif, Miss Bhutto challenged him Tuesday to use his two-thirds parliamentary majority to abolish the Zia-era power that has been used by presidents four times in the last decade to dismiss civilian governments.

But Mr. Sharif, aware that any early challenge to Mr. Leghari and the military chiefs could be fatal to his administration, was quick to say that he had other priorities.

Mr. Sharif said his priorities would be economic progress, an improvement in law and order and an end to endemic corruption — issues that pre-election polls showed to be paramount among the 56 million eligible voters in Monday's balloting.

Another major priority that Mr. Sharif outlined during the campaign was an effort to improve relations with India, which have been mired in polemics for years.

His failure to mention this in his remarks Tuesday may have reflected a realization that this, too, could be politically hazardous.

HARRIMAN: *Brain Hemorrhage*

Continued from Page 1

the French with a cool sense of when and how to delegate authority. At once the French-speaking daughter of an English baron and a woman with the ear of President Bill Clinton, Mrs. Harriman has known how to play on the snobbery and pragmatism of her French interlocutors.

Mr. Chirac gave instructions Tuesday that the "best specialists" be placed at her disposal, and the foreign minister, Herve de Charette, expressed his sympathy and best wishes for a quick recovery.

Mr. de Charette also spoke of his "excellent personal relations" with Mrs. Harriman — a slightly disingenuous description of a relationship that was sorely tried in recent months by a series of minor tantrums involving Warren Christopher, the former secretary of state. Mrs. Harriman — amused, but not entirely — took to commenting on the "really terrible chemistry" between the two men.

Mrs. Harriman, the daughter of the 11th Baron Digby, was 19 when she married Randolph Churchill, the son of Winston Churchill, the British prime minister during World War 11. The marriage ended in divorce after the war, and it was then that Mrs. Harriman first sojourned in France, where she had affairs with, among others, Gianni Agnelli and Baron Elie de Rothschild.

Her second marriage, in 1960, was to Leyland Hayward, the cinema magnate. She became a naturalized American citizen after wedding her third husband, the wealthy diplomat Averell Harriman, in 1971.

It was in the 1980s that Mrs. Harriman first became deeply involved in resuscitating and raising funds for the Democratic Party, a process that culminated with her central role in the first Clinton-Gore campaign. The subsequent nomination as ambassador to France reflected her contribution to President Clinton's election.

After Mr. Clinton was re-elected, there were widespread rumors that she would leave Paris at the beginning of this year. But the president told her that he was not ready to name a successor, and she agreed to stay on until this summer.

She had been engaged in recent weeks in a concerted diplomatic effort to smooth over the fissures in relations between France and America. Her own view was that if France insisted on being an equal partner, and felt ruffled when treated merely as an important partner, America should spend more time trying to make France appear equal.

■ Clintons 'Very Concerned'

President Clinton and his wife, Hillary, are "very concerned" about Mrs. Harriman, Agence France-Presse reported Tuesday, quoting White House officials.

KOREA: *After the Economic Miracle, Slowing Growth, Rising Wages and Structural Problems Have Many Wondering, 'What Next?'*

Continued from Page 1

nies are losing competitiveness. Also, the fall of the Japanese yen in the last year has made Japanese products more competitive, hurting South Korean exports.

What is happening is that South Korea's economy is maturing. The development model Seoul has used — heavy government direction of business, tightly closed markets, export-led growth and the funneling of resources to industry at the expense of consumers — is running out of steam, just as it is in Japan.

The government plans to embark on economic reforms — deregulating the financial system, opening markets, chipping away at the power of the family-owned conglomerates known as *chaebol* and at lifetime employment, seniority-based pay and other workplace practices that seem ill-suited for a more competitive age.

But the changes so far have been gradual and sometimes half-hearted, just as they have been in Japan. Some critics say that the government of President Kim Young Sam seems adrift. Rather than taking bold measures, it is offering half-measures or symbolic gestures.

The issues at the heart of South Korea's economic malaise are serious ones:

- Wages have quadrupled since 1987, a faster rise than in other Asian "Tigers" such as Taiwan and Singapore. That has forced a mass exodus of light industries, such as shoe manufacturing, to lower-wage countries in Asia. Such a migration is now starting for heavier industries as well.
- Banks are weighed down by bad debts and a lack of business acumen that stems from their longtime role as little more than agents of the government, funneling loans to favored industries run by chaebol. Bribery of government officials and bankers by businessmen wanting loans is common.
- The chaebol's near-monopoly of credit has allowed them to expand so fast that industry is swimming in over-capacity. It has also frozen out the sort of small, entrepreneurial companies that in the United States have often been the pioneers in new technologies.
- The current-account deficit, the broadest measure of trade, more than doubled in 1996, to about $23 billion, in part because South Korea's dearth of small companies and its technological laggardness force it to import Japanese components and production machines.

At present, the need for reform seems most urgent. With the financial system nearly closed to foreign capital, and interest rates that exceed 12 percent, the economy is starved for cash, said Park Ungsuh, president of the Samsung Economic Research Institute. Companies typically take six months to pay bills, meaning that smaller firms live from hand to mouth.

The government has lifted some restrictions on bank lending and raised the ceiling on foreign ownership of a South Korean corporation's stock to 20 percent from 15 percent. The president has promised further sweeping reform of the bloated financial sector, but since that would lead to mergers and layoffs, most analysts do not expect drastic action in a presidential election year.

One potential sticking point is that if banks are to be strengthened, it might be necessary to end the ban on chaebol ownership of them. That would only strengthen these conglomerates that many people say are already too powerful.

The one decisive move Seoul has taken to increase competitiveness, a new labor law that makes it easier for companies to lay off workers and tame growth in wages, led to labor strife, though many economists think it was necessary.

For all South Korea's travails, other countries in Asia, where export growth and economic growth have slowed in the last year, have found themselves in the same boat. And for South Korea, at least, the boat isn't about to capsize.

In most industries that are now at the core of the Korean economy — steel, shipbuilding, cars and electronics — the major competitor is Japan, where wages are much higher. South Korea can still sell products that are less expensive, if lower in quality, than the Japanese.

"Korea is mid-priced, mid-tech capital and intermediate goods," said Mr. Marvin of Ssangyong Securities. "Mid-priced mid-tech goods are exactly what China needs, it's what Eastern Europe needs and Latin America needs."

EDITORIALS/OPINION

Herald International Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Truth in South Africa

When South Africa's Truth and Reconciliation Commission began work last April, the wife of Steve Biko feared it could grant amnesty to the people who murdered her husband in 1977. Last week, five policemen said they had killed Mr. Biko, and they will likely get amnesty in return.

But Mrs. Biko got something she had long been denied — the truth. For decades, the apartheid government insisted that her husband had committed suicide or died accidentally in a struggle with police. His killers will now confess to this and several other notorious murders on national television.

Mrs. Biko has not said whether she now feels this is an acceptable compromise. It is for South Africa, the only country that has ever tried this kind of approach to dealing with crimes from its past. To further reconciliation, the Truth Commission was established with the power to grant amnesty not in blanket form, but only to those who confess to political crimes.

Without the lure of amnesty, it is likely that no one who knew of Mr. Biko's murder would have talked, making convictions impossible. The new South African government has attempted few prosecutions. The most prominent defendant, former Defense Minister Magnus Malan, was acquitted of involvement in a massacre. Less prominent victims have little chance of interesting the state in prosecution.

Ideally, South Africa's courts will someday be efficient and fair enough to deliver widespread justice. Meanwhile, the Truth Commission trades the impossible for the possible, namely information that is indispensable for healing after apartheid.

Its investigations have implicated the highest officials and revealed how apartheid worked.

The Biko revelations are especially welcome because so far only a few prominent apartheid officials have applied for amnesty. But more applications are coming, including those of a former minister of law and order and 50 high-level policemen. In addition, the African National Congress has turned in more than 100 applications from members covering crimes they committed fighting apartheid, and more are on the way. There will likely be a rush of applications right before the deadline, which was extended till May.

The amnesty applications are only one side of the Truth Commission.

Since last April, the commissioners, led by Archbishop Emeritus Desmond Tutu, have held public, televised hearings around the country in which victims speak of their suffering. The stories of ordinary people — typical is the seamstress whose son was arrested and never seen again — continue to make news every day. A weekly television program on the commission continues to draw a wide audience.

The hearings are therapeutic not only for the victims. The televised statements of victims and criminals can open the eyes of whites who ignored or justified apartheid's crimes, a crucial ingredient of reconciliation and for creating a democratic culture.

Many whites, perhaps most, still seem determined to ignore the Truth Commission. But if these confessions cannot convince them apartheid was wrong, probably nothing will.

At bottom, the controversy over the Truth Commission is a debate over what new democracies must do to overcome the legacy of dictatorship. Such governments should have two goals, to heal the victims and ensure that dictatorship never returns. The Truth Commission alone cannot meet those aims, but it remains one of the best attempts any nation has yet made.

—THE NEW YORK TIMES.

Auschwitz's Ghosts Come to Call on Switzerland

By Richard Cohen

DAVOS, Switzerland — At the World Economic Forum here, that storied annual meeting of what The Economist magazine calls "the people who run the world," the focus has been unrelentingly on the future. Yet, almost rudely, the past will not release its grip.

This is the country, after all, about which the world now has a stark question: As 6 million died in the Holocaust, did Switzerland cry all the way to the bank?

It seems it did. The country was a vast teller window, taking the deposits of Jews on the run, Nazis hiding their plunder and maybe, some suspect, what is nicely called nonmonetary gold as well — not the bullion found in bank vaults, but the gold taken from the jewelry and teeth of those killed. Of the deposits left behind by doomed Jews, maybe $32 million remain in dormant accounts.

Whatever the figure, Swiss banks have been painfully reluctant to acknowledge they were holding money that should go to others.

Fussy and officious to the point of caricature, it's as if the bankers here were waiting for the ghosts of Auschwitz to show up with their passbooks. Only recently have the Swiss come around and, in a gesture long delayed, agreed to set up a compensation fund for Holocaust victims.

For the younger generation of Swiss, coming to terms with their country's history has been painful — and things may yet get worse.

Switzerland, after all, was not the passive neutral it has portrayed itself, but a willing business partner of Nazi Germany and, initially at least, a country whose establishment was largely pro-fascist. It was the Swiss who insisted that a "J" be stamped into the passports of fleeing Jews — so they could be spotted at the border and barred from entering their country.

Nevertheless, Switzerland is hardly a unique case. The Holocaust was an enormous crime and what we are learning is that the list of unindicted coconspirators is great. Little by little France has been turning over the rock on its collaborationist past — the role of the French police, for instance, in the roundup of Jews and their shipment to Auschwitz and death. About 75,000 Jews made the journey; a mere 2,500 returned. France disgraced itself.

Sweden, too, has begun to look into the true nature of its neutrality and so, for that matter, has Portugal — a dictatorship at the time. Even the United States is combing its archives to determine what it knew about the movement of moneys during World War II and whether it chose silence over protest. The report is due next month and its findings may surprise — possibly shame — many Americans.

Undersecretary of State Stuart Eizenstat, the U.S. coordinator for the various efforts to determine what happened to the Holocaust funds, has been meeting here with Swiss government and banking officials. Prime Minister Benjamin Netanyahu of Israel has also met here on the same subject and so, for that matter, have some other U.S. officials. All in all, a conference dedicated to things digital, virtual and cyber finds itself dealing some of the time with the events of 50 years ago.

Why? Mr. Eizenstat probably has the best answer: the end of the Cold War. For 50 years, the West was preoccupied with the Communist threat — and one member of the alliance was reluctant to ask another member of the alliance what, precisely, it did during World War II.

Now, though, those questions are being asked and they are being prompted in some cases by the declassification of once-secret documents.

Ultimately, the questions raised by the Swiss Holocaust funds — the dormant accounts, the business relationships — are not about money, but about morality. We all know it is wrong to kill people on account of their ethnicity, religion or political persuasion. We all know it is wrong to remain silent while a crime is being committed. But how wrong is it to do business at a distance with the bad guys?

This is not some dusty moral question from the newsreel era, but one as contemporary as the computerized message network at this conference. It informs the debate over U.S. policy toward China — constructive engagement, as it is called — and our contrary policy toward Cuba. In one case, we do business, in the other we don't. For the Cubans we mount a moral high horse; for the Chinese we dismount. Even the Swiss are entitled to laugh at our moral muddle.

In this quaint alpine ski village, chock full for the moment with tycoons and politicians, the future is already upon us. The talk is digital, virtually virtual and always about the inevitable millennium. We are heading, with all our digital toys, into another century. It will be a brave new world for sure — but we, I fear, will remain the same old moral cowards.

The Washington Post

Western Economic Nostrums Are Not What Japan Needs

By Gregory Clark

TOKYO — Japan's current economic slump has some important lessons for the rest of the world.

Most have blamed the slump on the problems of overregulation and ingrained waste and corruption in the political-bureaucratic system. Failure to carry out reform promises is a major cause of the current pessimism. But the same problems existed back in the days when Japan was prospering. The cause of Japan's current economic malaise lies elsewhere, in the massive but largely overlooked harm caused by rapid currency appreciation up to 1995.

In little more than a decade after the failure of Reaganite strong-dollar policies in the early 1980s, the yen appreciated from 240 to the dollar down to less than 80. In theory, and very much in practice, too, almost all Japanese companies exporting to dollar markets or competing with foreign goods and services from those markets had to cut costs and prices by more than half to remain in business. No economy, even one as strong and competitive as Japan's was, can handle a deflationary shock of this size.

Western free-market, laissez-faire economics sees currency shifts benignly, as the natural result of markets acting freely. If anything, appreciation is seen as good and stimulatory because it cheapens imports and forces producers to work harder. Depreciation is seen as protectionist and harmful.

In fact, it can easily be the exact reverse. Appreciation can be highly destimulatory. The protection offered by depreciation can be highly beneficial.

True, Japan's economy is also dogged by corruption and waste, not to mention the collapse of its late-'80s land and share boom "bubble" economy. But most waste and corruption simply results in the transfer of funds from the honest to the dishonest. The resources do not disappear.

During the 1960s and '70s, Taiwan and South Korea were spending close to 20 percent of their gross national product on defense. Yet they still managed to grow, splendidly. Economies can tolerate a high level of resource misallocation, provided they are basically competitive. The U.S. savings and loan scandals of the late '80s were on a par with the financial scandals we now see in Japan, and today's U.S. economy seems healthy enough.

In Japan, the waste and corruption needed to sustain the ugly political, bureaucratic and gangster empires are scandalous. But they make up far less than 20 percent of GNP. Japan still has to do something about the collapse of land and share prices. But its basic problem today is the loss of competitiveness caused by past yen appreciation.

Currently, Japan wants to think otherwise. On the advice of our Western economic rationalists, it looks at the U.S., British and New Zealand economies, which all threw themselves open to privatization, deregulation, enterprise restructuring and free-market reforms in the '80s and are now regaining competitiveness. Japan should do the same, the advice goes.

Everyone seems to forget that all three economies first passed through heavy recession, unemployment and trade deficits, largely as a result of those reforms. They also had to suffer the burden of high interest rates imposed by monetarist purists, which kept their currencies overvalued and worsened the trade deficits and recessions.

Fortunately, the economic collapse reached a point where currencies had to collapse. The United States led the way. Then the British pound went from 250 yen down to 140 in the space of just three years. The New Zealand dollar went from over 200 yen down to less than 60. It was the highly protectionist and stimulatory effects of this currency collapse that kick-started the recoveries we see today.

The economic rationalists who like to claim the recoveries in the three economies as the result of their policies are like the alcoholic who recovers after a long spell of detoxification and then claims that alcohol is the key to good health. They are right in a sense, but not a very good sense.

Deregulatory and restructuring reforms are obviously good things. But most also have strongly deflationary effects. Their gains emerge only when the economy gets moving again, and usually that requires action the rationalists often oppose — Keynesian deficit spending, low interest rates or the protectionism of currency depreciation. Japan also now has a good chance of recovery, what with the yen having depreciated to 120 to the U.S. dollar and interest rates at historic lows.

Sadly, Japanese planners have once again let themselves be led astray by our Western rationalists. They fret over what they see as excessive yen depreciation and the mild rise in import prices. Some even argue against the low interest policies. The one stimulatory move they consider, mainly at U.S. urging, is a cut in tax rates.

But in Japan, unlike the United States, tax cuts go largely to increase the already high level of savings and reduce needed demand. Instead, Japan should be expanding government spending, and solving the budget deficit problems later when its economy starts moving again, as we see in the United States today.

But once again, Tokyo's planners have succumbed to Western advice and want to start cutting deficits now, at the height of Japan's troubles. They want to increase the threat of a deflationary spiral just when the cheaper yen promises to pull the economy out of its tailspin.

Western rationalist economics has a lot to answer for.

The writer, a former Australian diplomat, contributed this comment to the Herald Tribune.

Peru's Strategy

The basic rule in hostage negotiations is to keep lines open to the hostage takers and to make their best option look to be a safe and minimally compensated release of their innocent captives.

Peru's president, Alberto Fujimori, is following this strategy to free the 72 hostages (down from 500) seized in Japan's Lima embassy by left-wing MRTA terrorists on Dec. 17. At any moment things could go horribly wrong, and if that happens the responsibility will rest first on the terrorists who initiated the confrontation. But for the moment, Mr. Fujimori is giving the right strategy a fair test.

Over the weekend he firmed up his sagging position with Japan — a crucial consideration given Japan's major policy investment in Peru and given too that it is Japan's premises and diplomats that remain captive. The Japanese had been visibly concerned lest Peru provoke a premature showdown. For a Peruvian pledge to hold off using force while the hostages remain safe and then to consult Tokyo, Japan endorsed Mr. Fujimori's refusal to free convicted terrorists. Bill Clinton added his approval Monday.

In Washington, President Fujimori reported on his "conversation" and "dialogue" — he does not acknowledge "negotiations" with terrorists — with the MRTA. He said the group had "implicitly" backed off its earlier demand for release ("liberation") of imprisoned companions. Mr. Fujimori also indicated some capacity for give in a particular area the group has spotlighted: improving the cruel conditions — themselves the official response to terrorists' past abuse of less coercive prisons — of the government's current MRTA prisoners. Yet one more possible area of maneuver is asylum for the terrorists; it seems blocked at the moment for lack of a ready asylum giver.

In the battle for international opinion that becomes a part of almost every hostage situation, Mr. Fujimori has been struggling hard. Though democratic in form, his rule is undeniably authoritarian in some of its substance. But when he ran for re-election, Peruvian voters enthusiastically approved his hard line, accepting his claim that terrorists forced him into it and that his free-market program to tackle Peru's miserable poverty offered hope. From Lima, The Post's Gabriel Escobar reports that the rebels are few and split and "despised by most Peruvians and particularly by the poor." The Robin Hood model has no resonance in Peru.

—THE WASHINGTON POST.

The China Obsession: Separate Reality From Exaggeration

By Philip Bowring

DAVOS, Switzerland — At this touchstone of Western concerns, the annual meeting of the World Economic Forum, an unhealthy obsession with China is abroad. The view of China is distorting perceptions about the rest of Asia and, paradoxically, is also likely to harm relations with China itself. It is inciting those eager to confront the Chinese "threat" and will lead to disappointment for those placing bets on China's global role. Avidity for participation in China and fear of the consequences are feeding this obsession.

The counterpoint is the alleged eclipse of Japan, despite its continuing dominance of Asian commerce, its pivotal role in financial markets and the huge implications of its current reform program.

The China litany goes something like this: Relations with China are the most important issue for the United States and are key to global progress; China will inevitably become the dominant power in a growing Asia and thus will become a global superpower; China's economy will be the biggest in the world by 2000-something; ethnic Chinese capital is the driving force in world commerce; reunification with Taiwan and Hong Kong will spur China to further advances; no international company can afford not to be in China, and so on.

The reality of China is:

- Its post-Mao reforms have been very successful, but they are still recent and exist in a potentially volatile political environment. Domestic concerns will remain paramount.
- Large enterprises remain state-controlled and are mostly inefficient. Manufactured exports come mostly from enterprises with foreign investment. Taiwan and Korea have a clutch of globally operating and leading-edge companies; China has none.
- Size and strength are not the same thing, as a large, middle-income country like Brazil demonstrates. Technological leadership is the key to global power. China shows few signs of spawning innovation on a scale to make it a leader.

The reality elsewhere in Asia is that:

- Japan is and will remain by far the leading power (not including the United States) for the foreseeable future, through its naval strength as well as its technological and economic might. Its military potential will remain under wraps so long as the U.S. presence remains. But Japan needs global commerce; China does not.
- China's nuclear capability has limited use. Given the importance of technology, a united Korea is as likely as China eventually to succeed Japan as the leading regional power.
- Russia's present confusion will not last forever. Russia remains an important factor in the northeast Asian power balance and will be able to influence events in southeast Asia as well. Russia's fear of Chinese designs on its Far East resources is more important than the two nations' current interests in cooperation and arms sales.
- Japan, Korea and the West have far more commercial interests in southeast Asia than in China. That will remain the case because, historically, these countries are open to commerce and need foreign friends. Southeast Asian economic success over the last 30 years owes nothing to China.
- The Malay world, 300 million strong, has advanced faster than China since 1950 and is not about to acquiesce to China. Indonesia, because of geography, will never lack for potential non-Chinese allies.
- The notion that the Chinese diaspora will provide the brains and capital for China's global expansion is a myth that flirts with racism.

None of this denies the importance of China's growth. It is possible that, like the Soviet Union in its heyday, China will perceive foreign threats and divert its energies from improving living standards to acquiring the skills and industries to make it a global power. Nor is it impossible that in 50 years China will be the equal of Japan.

But the reality for now and the foreseeable future is something else again.

International Herald Tribune.

Programs That Work

In the familiar and frazzling congressional argument over U.S. foreign aid for family planning, the side whose explicit purpose is to oppose abortion has been marking up notable gains. In the past two years, these funds have been cut by a full third, kept from being spent until nine months of the fiscal year have passed and then allowed to be spent only in small monthly sums. Now an important vote is coming up that the family planning side hopes will halt and reverse this legislative harassment of a valuable program. The vote is not about funding abortions — something prohibited by law and policy anyway. It will simply determine whether funds already appropriated for family planning in fiscal 1997 will be held up until July or released in March.

Not a great issue, it could be said: a battle over crumbs in Congress. But it is a great issue if you believe U.S. voluntary family planning programs have made a central, 30-year contribution to reducing poverty and enhancing human dignity around the world. They work. It is demonstrable that when programs and funds are reduced — by cuts, delays and policy encumbrances — unintended pregnancies and abortions follow.

We now come to the large and continuing mystery of these programs. A strange belief that abortions can be made to end if family planning is restricted is what apparently has led anti-abortion advocates to work for the denial and diminution of family planning services. "Chris," former Senator Mark Hatfield wrote not long ago to one of those advocates, Representative Chris Smith, Republican of New Jersey, "you are contributing to an increase of abortions worldwide because of the funding restrictions on which you insisted in last year's funding bill. It is a proven fact that when contraceptive services are not available to women throughout the world, abortion rates increase. ... This is unacceptable to me as someone who is strongly opposed to abortion."

The global generation now coming of childbearing age is the largest single generation ever to reach reproductive maturity, the Rockefeller Foundation reports. This is a sobering reminder of the need for the United States to resume its leadership in an important field.

—THE WASHINGTON POST.

Take a Fresh Look at Foreign Aid

By Jeffrey D. Sachs

CAMBRIDGE, Massachusetts — Secretary of State Madeleine Albright and the Republican leadership in Congress have expressed hope for renewed bipartisanship in foreign policy. One place to start is foreign aid, which has been much maligned and misunderstood.

Republicans have made stinging attacks on foreign aid in recent years, many on target. Their critique — that countries escape poverty not through handouts but through long-term economic growth — is supported by experience and research.

For developing countries to achieve rapid growth in today's global economy, they must embrace private, rather than state, ownership of business. They must be receptive to foreign trade, technology, ideas and investment, and they must have governments that accept the rule of law and curb corruption.

Open-ended foreign aid programs can frustrate long-term growth if they allow nations to avoid tough political decisions, such as ending corruption and special privileges for elites.

But a carefully designed program can make all the difference for reform-minded governments that are unstable and financially strapped.

Of course, there will be times when, for strategic or humanitarian reasons, we will choose to send aid to countries that are not adopting market reforms.

History shows that assistance given on a temporary basis and for a specific purpose can do exactly what the Republican leadership has in mind: spread democratic capitalism, especially in countries emerging from communism, war or foreign domination.

This after all was the goal of the greatest foreign aid success of all time, the post-World War II Marshall Plan for Western Europe. The Marshall Plan had two key features: It was conditional on policy changes in the countries that received assistance, and it was temporary — just four years.

Other highly successful American aid programs, such as those in South Korea and Taiwan at the end of the 1950s, took a similar approach. And Poland was able to shift quickly to a market-based currency and free trade starting in 1990 because of $200 million from the United States and $800 million from Europe and Japan, assistance given specifically for that purpose. The result? Poland has had the fastest-growing economy in Europe since 1993.

Virtually every economically successful country has benefited from at least a short period of foreign aid in its crucial years of reform.

The point is not to deliver enough money to overcome poverty but to give countries breathing space so that they can help themselves.

A better focused foreign aid program need not cost more than we Americans are spending now, though greater success would probably generate support for more spending. The key is to direct the aid to countries that are eager to reform their economies along free-market lines. Some governments now receiving financial aid from us would not pass that test.

Aid to particular countries should be limited in duration; from the beginning, there should be a plan to phase it out. And in the case of impoverished countries bankrupted by foreign debt, we should reduce their debt burden so that those willing to reform their economies can have a fresh start.

Dozens of countries, many of them still making the transition from communism, are struggling to carry out democratic market reforms. The United States should take the opportunity to help shape the world in the direction of rising prosperity and democracy.

The writer, director of the Harvard Institute for International Development, has advised Russia, Poland, Ukraine and other countries on economic policy. He contributed this comment to The New York Times.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Cuban Assembly

MADRID — The Queen Regent to-day [Feb. 4] signed the decree for the execution of Cuban reforms. The principal feature is the creation of a Cuban Assembly under the name of Council of Administration. This Assembly will be composed of 35 members and will have the right to frame a budget, to examine the qualifications of officials and to draw up customs tariffs with a proviso that Spanish products shall always be accorded certain advantages over the general tariff. The Governor-General will be the representative of the Spanish Government, with the power to appoint high officials.

1922: Wearing a Smile

PEORIA, Illinois — When Jimmy Kelly, Chicago bantam, threw off his bathrobe and stepped into the ring to shake hands with Stanley Everett, a local boxer, at a theatre here, he discovered he was wearing nothing but a smile. His seconds hurriedly flung an overcoat about him and rushed him to a dressing-room. He returned in an appropriate ring costume and won a draw in ten rounds.

1947: British Coal Crisis

LONDON — Great Britain's industrial output began to sag alarmingly today [Feb. 4] for lack of coal, and as a result an estimated 50,000 persons are out of work and up to 30,000 have been placed on part time. Thousands of other workers face unemployment in a matter of days unless the coal crisis eases. Principal shutdowns have occurred in the automobile and textile industries. For the second consecutive day, the Cabinet discussed the growing industrial stoppage throughout the nation and a new plan of fuel allocation is being drawn up.

OPINION/LETTERS

What Labour Promises On Europe and Jobs

By Anthony Lewis

LONDON — In the run-up to the British election, now likely to take place in May, it seems increasingly difficult to tell the two major parties apart. Two weeks ago Labour's shadow chancellor of the exchequer, Gordon Brown, went so far as to promise that Labour would not raise income tax rates for five years if it won, nor increase public spending for two years.

The political logic of the move is plain. Labour is generally thought to have lost in 1992 because it planned to raise taxes. Like Bill Clinton last year, party leaders want to neutralize attacks from the other side.

Are there still real differences in what a Labour government would do? I put the question to Mr. Brown, and got a passionate answer.

He began with Britain's relationship to the European Union. Under pressure from Conservative anti-Europeans, Prime Minister John Major has sounded increasingly negative about the EU, distancing himself in particular from its project to create a single European currency.

Mr. Brown reiterated Labour's position that it will decide about joining the single-currency plan in terms of the national interest. But he saw the increasingly xenophobic tone of Conservative opposition as the signal of a move toward leaving the EU altogether — which would be disastrous for Britain.

"Right-wing Tories are trying to recreate a past that cannot be," he said, "in a world of free trade. They talk of sovereignty as if NATO didn't exist. They talk of Britain's role in the world as centered on the special relationship with America, but with the end of the Cold War that is not the only means by which we can play a part."

There has always been an insular element in British thinking, reflected in the famous newspaper headline "Fog in Channel, Continent Cut Off." Could a Labour government persuade the public that Britain's interests are wholeheartedly in Europe?

"I think people see the Conservatives on the sidelines of Europe," Mr. Brown replied, "carping, half in and half out, always wanting to blame Europe for everything that goes wrong.

"We can lead in Europe, and express our national identity better that way. I think people want to see the British spirit and character in the Community: openness, tolerance, a strong sense of fair play, inventiveness.

"The British genius lies in qualities that are wider than self-interest. That is why it is not anti-British to be internationalist. It is why we can express our sense of being British by being in Europe."

Mr. Brown tied those views to domestic policy, too. He said he had pledged not to increase public spending or income taxes because a modern left-of-center party could not be a tax-and-spend party. But it still could have a principled program, he said, to undertake government initiatives for community purposes.

More education and training are Britain's great needs, he said — to equip people for more sophisticated work. As it is, the country has a high level of long-term unemployment despite being in a rosy economic period.

Altogether, he said, 19 percent of British families now have no one bringing in wages — compared with 11 percent in the United States.

"You can't continue supporting a fifth of the population," he said, with unemployment and other benefit payments. To make work more attractive than welfare, he would like when he can to cut the starting income-tax rate in half, from 20 percent to 10 percent. "You need to equip people for work, and you need reform of taxation and benefits to make the work ethic more important," he said.

"We can't be reduced to the notion that self-interested individualism is all Britain is about. A country also needs to have a sense of community, of trust."

Those themes may show up in the campaign when Mr. Major finally calls the election. Right now Labour has to beware of overoptimism. The latest poll gives it a 25 point lead — a figure that may reflect not so much approval of reformed Labour policies as a widespread public feeling that the Tories are exhausted after 18 years in power.

The New York Times.

'Wow, so this is, like, Social Security...'

LETTERS TO THE EDITOR

Swiss Banking

I'm deeply upset by the coverage of the Swiss bank accounts during World War II. The articles take the side of the Jewish groups while giving the Swiss banks' position short shrift.

In the article "Swiss Accused on Anti-Semitism" *(Jan. 14)*, the definition of anti-Semitism is much too broad. I've seen many of the "anti-Jewish" letters mentioned in the article; the writers are addressing the specific point of the matter — namely, that it is blackmail to tell Swiss banks to either establish a compensation fund before the committee investigating these claims has presented its findings, or face a boycott. It makes no difference that these threats come from Jewish groups.

Please don't be manipulated by Senator Alfonse D'Amato and others who make eye-catching accusations with no hard evidence. It's so easy to portray the secretive Swiss banks as the villains and the account holders as the victims of greedy banking practices. It's also a sign of sloppy journalism.

ROBERT CARLSSON.
Geneva.

It is undoubtedly deplorable that Switzerland, Sweden and other countries did questionable business with Hitler's Germany. But Americans and others have to understand that neutral countries had no choice, as Hitler was dangerous and very near our frontiers. Switzerland, encircled by Nazi forces and their allies, had to make certain concessions. And, unbelievable as this may seem, Hitler was the democratically elected head of Germany.

PETER WORMSER.
Zurich.

Regarding "New Yorkers Warn the Swiss" (Jan. 30):

It should be clear to everyone that Switzerland is not being blackmailed by the Jewish community, which has a legitimate right to full disclosure of what happened in our country during the war.

But what about the "warnings" sent by New York city and state to Switzerland that they would make it difficult for Swiss banks to do business in New York unless the Swiss created a fund to compensate Holocaust victims? That warning sounds remarkably similar to the dictionary's definition of blackmail as "coercion or extortion."

I have always admired New York City for its cosmopolitan atmosphere, but I fail to understand the present attitude of the government there.

HANS ULRICH FISCHER.
Riehen, Switzerland.

Cut-Rate Carriers

The article "Cut-Rate Carriers: Puritan Chic" *(Jan. 17)* barely touched on one of the most compelling reasons business people stick with the major airlines: geographical convenience. Many of the British carriers mentioned fly exclusively from airports such as Stansted and Luton that are fairly inaccessible to Londoners, unless we make a time-consuming detour that adds costly hours to journey times. In order to keep landing fees and fuel costs down, some of those carriers fly into equally remote airfields at the other end, too.

Heathrow and, to a lesser extent, Gatwick may be congested and irritatingly labyrinthine but at least they're easy to reach. Nonetheless, I abhor being forced to pay through the nose for the convenience and flight choice and hope, perhaps vainly, that in time the major airlines will be forced to lower their ticket prices to more realistic levels.

MARK WILLIAMS.
London.

Giving for the Joy of It: An Anonymous Incentive

By Jane Stanton Hitchcock

WASHINGTON — Charles Feeney has restored the good name of Anonymous.

Mr. Feeney is the man who donated more than $600 million to charity without insisting that a wing, a chair or a flower be named after him. Just the opposite, in fact. He dispensed his enormous wealth in silence and secrecy (until business and legal developments threatened to remove that secrecy), thus giving up such perks as instant social status, galas in his honor and preferred treatment in hard-to-book restaurants — all for the undiluted joy of giving for giving's sake. A real humanitarian. A good guy. A shoo-in for "Ripley's Believe It or Not."

MEANWHILE

Such unheralded munificence is certainly not unknown in American life, though on this scale, in this day and age, it seems like science fiction.

In olden days, like, say, the Middle Ages, it was not rare for men and women to offer up their talents and their purses anonymously for the greater glory of God and their fellow man, rather than for self-aggrandizement.

Throughout history, countless good deeds and generous acts have gone unrecorded, probably because, until relatively recently, there were no such things as television talk shows, call-in radio, and People magazine.

But let's face it, these are different times. The meek have not inherited the earth, as promised. Virtue is not its own or anyone else's reward. Beauty is as beauty photographs. And the truth may or may not set you free, depending on whose version you believe. No doubt about it, these are tough times — times that demand courage and, above all, incentives.

How, I asked myself recently, can we, as a society, honor Charles Feeney and people like him without invading their privacy, while encouraging others to follow in their invisible footsteps?

Here is a possible answer. Use a fraction of the money set aside for campaign financing and set up what shall be now and forever known as The Room of the Unknown Donor.

As I envision it, The Room of the Unknown Donor is located in an unpretentious structure of modest proportions, like, say, a log cabin. Easy to maintain, it is situated in a pristine place surrounded by beautiful spacious skies, amber waves of grain, purple mountain majesties, and fruited plains. A view, in other words, unsullied by buildings with the names of individuals carved in stone on the facades.

Outside, on the front lawn hoisted atop a wooden flagpole, an eternal blank check waves bravely in the breeze. Over the entrance is a painted crest depicting a camel sailing comfortably through the eye of a needle, under which is inscribed, in Latin: *Donate Tacitum.* (Roughly translated, that means, "Give as Much as You Can but Shut Up About It.")

It is a room where people can sit for a while and contemplate the personal consequences of doing something both satisfying and legal that nobody will find out about. A room where kind hearts are more than coronets, and little acts of unremembered kindness hold sway. What goes on spiritually in this room is strictly between you, your God, and the Internal Revenue Service. And by the way, admission is free, but if you want to make a donation for the upkeep of the place, you can. No one will know.

Throughout history, countless good deeds have gone unrecorded. But these are different times.

The writer, a playwright and novelist, contributed this comment to The Washington Post.

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BOOKS

EVIL SISTERS: The Threat of Female Sexuality and The Cult of Manhood

By Bram Dijkstra. 477 pages. $30. Knopf.

Reviewed by
Elizabeth Fox-Genovese

FEMINISM has schooled us to recognize the myriad ways in which men prey upon women, whom they routinely victimize through violence, abuse, rape, incest and even murder.

In "Evil Sisters," Bram Dijkstra invites us into an imaginative world in which women victimize men, sucking their vital fluids and energy, depleting their manhood, and toppling their economic accomplishments.

The book opens with a lurid account of Theda Bara's hypnotic portrayal of the Vampire in the film rendition of Porter Emerson Browne's play and novel "A Fool There Was."

Dijkstra lingeringly describes the Vampire's merciless and inexorable conquest of the once prosperous and happily married John Schuyler, who impotently succumbs, his masculinity oozing from his pores.

The Vampire's triumph blazes in what Dijkstra calls "one of the most graphically sexual kisses ever recorded on screen," and he insists that "there continues to be a direct connection between the lurid, bestial intensity of that single kiss and our own lingering suspicions about the function of human sexuality in a civilized environment." For that kiss evoked "sexual intercourse as the deadly attack of a cannibalistic usurper" and vividly demonstrated "that to get involved with a sexual woman was equivalent to death itself."

"A Fool There Was" casts a long shadow over "Evil Sisters," which explores the late 19th- and early 20th-century fascination with the threat of a predatory female sexuality that lays waste men's vital physical, psychological and material resources.

Dijkstra traces this obsession through literature, theater, film and art as well as through numerous medical, psychological, social and cultural theories, suggesting that the fantasy of unbridled female sexuality formed the woof of an encompassing cultural fabric whose threads included a no less obsessive preoccupation with the threat of undesirables of lower classes and other races.

Dijkstra, who has established himself as an accomplished scholar in the cultural and intellectual history of the period, ranges widely and authoritatively through the vast literature that wrestles with the nature of modernity and its implications for sexual relations, social cohesion and civilization itself. Above all, however, he focuses on the role of art, especially metaphor, in implanting dangerous notions within the cultural psyche of Europeans and Americans.

Dijkstra does not intend "Evil Sisters" as a mere scholarly exercise but as a cautionary tale for our times. Thus, he criticizes the easy modernist assumption that art never causes social behavior, asking if anyone actually believes "that the 'virtual reality' of the movies and television, with its relentless glorification of the masterful ejaculations of the man who rules with his gun, has no influence on the mortality rate of inner-city youths."

More dramatically, he announces that "metaphors are the gateway to genocide," and "an image can kill." For an image "can eat into reality and force our world to take on the shapes and colors of our fears"; and metaphor, "by establishing a bridge between image and act, encourages us to bypass common sense and reasonable doubt."

In "Evil Sisters," Dijkstra seeks to demonstrate that the fin de siècle theories of sexual difference fed the fantasies of a female sexual aggression which fed fantasies of the emasculation of elite men which fed fantasies of the racial peril and class peril. And so on. To cut to the chase, this metaphoric morass ended in Hitler, anti-Semitism, and the Holocaust.

The moral is not hard to draw, but Dijkstra leaves nothing to chance. In dwelling upon purportedly natural differences between the sexes, he asserts, "Writers such as Fitzgerald, Hemingway, and Faulkner and innumerable other intellectuals and politicians in Western Europe and the United States thus helped prepare the world for the realpolitik of genocide," for "their metaphoric excursions into the battle of the sexes were rapidly being translated into the language of global war."

Above all, Dijkstra insists upon the deadly consequences of the moderns' proclivity to ground metaphors of difference in science or, as he would have it, pseudoscience.

Unfortunately, in his eagerness to hold modern theories and images of sexual difference uniquely responsible for pernicious notions of sexual dualism and racial difference, he tends to slight evidence that these ideas have flourished throughout human history. Indeed, they have been so ubiquitous as to make one wonder whether they do not constitute a fundamental feature of the human condition.

Elizabeth Fox-Genovese, whose most recent book is "Feminism Is Not the Story of My Life: How Today's Feminist Elite Has Lost Touch With the Real Concerns of Women," wrote this for The Washington Post.

BEST SELLERS

New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	HORNET'S NEST, by Patricia Cornwell		1
2	AIRFRAME, by Michael Crichton	1	7
3	DRUMS OF AUTUMN, by Diana Gabaldon	3	3
4	THE CLINIC, by Jonathan Kellerman	2	3
5	THE NOTEBOOK, by Nicholas Sparks	5	15
6	SILENT WITNESS, by Richard North Patterson	6	2
7	THE DEEP END OF THE OCEAN, by Jacquelyn Mitchard	4	19
8	TOTAL CONTROL, by David Baldacci		1
9	THE UNLIKELY SPY, by Daniel Silva	14	2
10	EXECUTIVE ORDERS, by Tom Clancy	8	23
11	BLOOD AND HONOR, by W. E. B. Griffin	10	3
12	ALIAS GRACE, by Margaret Atwood	7	3
13	THE FALLEN MAN, by Tess Gerritsen	9	9
14	THE LAWS OF OUR FATHERS, by Scott Turow	11	14
15	DEEP WATERS, by Joyce Ann Kreitz		1

NONFICTION

1	A REPORTER'S LIFE, by Walter Cronkite	1	7
2	ANGELA'S ASHES, by Frank McCourt	2	20
3	CONVERSATIONS WITH GOD, by Neale Donald Walsch	5	7
4	THE MILLIONAIRE NEXT DOOR, by Thomas J. Stanley and William D. Danko	14	2
5	MY SERGEI, by Ekaterina Gordeeva with E. M. Swift	3	12
6	THE SOUL'S CODE, by James Hillman	6	11
7	THE DILBERT PRINCIPLE, by Scott Adams	8	40
8	LIVING FAITH, by Jimmy Carter	4	9
9	DOGBERT'S TOP SECRET MANAGEMENT HANDBOOK, by Scott Adams	7	15
10	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt		133
11	FOREVER, ERMA, by Erma Bombeck	9	12
12	DOWN IN THE GARDEN, by Anne Geddes	13	11
13	SLOUCHING TOWARDS GOMORRAH, by Robert H. Bork	10	18
14	I'M NOT REALLY HERE, by Tim Allen	11	9
15	UNDAUNTED COURAGE, by Stephen E. Ambrose	12	45

ADVICE, HOW-TO AND MISCELLANEOUS

1	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	3	43
2	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	2	193
3	MAKE THE CONNECTION, by Bob Greene and Oprah Winfrey	1	19
4	MASTERING THE ZONE, by Barry Sears		1

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STAGE/ENTERTAINMENT

TOMORROW: HEALTH & SCIENCE

Shootout at 'Swan Lake': Bolshoi Staging Causes a Flap

By Daniel Williams
Washington Post Service

MOSCOW — This is definitely the Bolshoi Theater, so unmistakably grand with its gilt boxes and constellation of chandeliers. And the playbill says that on stage is "Swan Lake," possibly the world's best known and most beloved ballet.

So. Where's the Evil Genius, one of the ballet's signature characters? What are those children doing running around the stage? Isn't the music being played a tad . . . fast?

Rarely have so many radical changes been made to Tchaikovsky's masterwork as in the version that just completed a two-month run here. Rarely, too, has a production of "Swan Lake" met with so many negative and downright nasty reviews. It was as if "America the Beautiful" had flopped at Bill Clinton's inauguration.

Lots of elements contributed to the unusual hubbub, which for a time competed with the daily drumbeat of contradictory reports over the health of Russia's president, Boris Yeltsin. The ballet was the first major adventure by Vladimir Vasiliev, a handsome, flamboyant former Bolshoi dancer who has been the theater's artistic director for almost two years. He took over from his longtime teacher and rival, Yuri Grigorovich, after a power struggle that would have been worthy of Kremlin politics. Such a history alone would have made the production noteworthy.

But there is more to the passions aroused than the fate of a new ballet czar. "Swan Lake" "is the symbol of ballet itself," remarked Yaroslav Sedov, a critic with Itogi magazine. "Russians know all the main episodes by heart."

"Swan Lake" touches a deep recess in the Russian mind. Swans appear frequently in old Russian folk myths, so for all the ballet's universal appeal — and its Germanic setting — Russians regard the work as springing from their fertile Slavic soul.

Tchaikovsky's score is hugely familiar to Russians — if for no other reason than that during Soviet times it became an anthem for major — and usually somber — national events. In the 1980s, it was played so often to mark the successive deaths of Leonid Brezhnev, Yuri Andropov and Konstantin Chernenko that the repeated broadcasts became a grim joke. "I still get nervous when I hear the music," a Moscow journalist said. "I think someone important has fallen over."

The dual burden of the ballet's prestige and familiarity makes it risky for anyone to revamp the work, and Vasiliev made some big changes. First and foremost, he discarded the rather

David Hoffman/The Washington Post

Vladimir Vasiliev, the artistic director of the Bolshoi Theater in Moscow.

mythical plot line. In the old version, a prince chooses between two swan-women, one representing good and one evil. In Vasiliev's version, the prince competes with his father for the hand of one swan-girl. The roles of Evil Genius and the bad swan, Odile, are folded into the role of the father. All this severely upset the critics. "What remains is a banal family drama packed in swan's feathers," wrote Tatiana Kuznetsova, a critic with the newspaper Vek.

Other innovations raised eyebrows — energetic and insistent dancing by secondary characters and the corps de ballet, which in the eyes of some observers detracted from the main dancers; the showy use of children cavorting on stage during a picnic scene; the deletion of some well-known numbers; and the use of Tchaikovsky's original tempo, which over the years had been slowed to accommodate performers. Most critics contended that the current troupe was not up to the pace.

Lev Gushkin, the editor of Ogonyok magazine, tartly judged that the show was "of normal European standards, although . . . from this theater we have the right to expect something greater."

Audiences seemed not to have minded; the Bolshoi was packed during the ballet's December-January run, with $16 tickets earning scalpers up to $200. During intermission at a recent performance, spectators could be heard praising the fast pace and lead performers. Some critics explain the popularity by panning the audience as well as the ballet. "Many of the new breed of capitalist Russians who are able to afford the Bolshoi are people who would not know a swan from a chicken," said Vadim Gayevsky, a critic and professor.

In any event, all toes are pointing at Vasiliev and he is stoically standing by his concept of "Swan Lake." For many years, he regarded parts of the libretto as obscure, and some of the scenes as boring. "Anyway, why must we be satisfied with only one version of 'Swan Lake'?" he asked in a recent interview.

At 55, the bold eyes and almost Day-Glo blond hair that made the dancer Vasiliev a darling of the public are still attractive attributes. His legendary rebelliousness is also in evidence, a trait that led him to criticize productions forced on the Bolshoi by imperious Soviet culture ministers — even as he danced in them. "I may not be forgiven for making changes in a classical ballet, for being different. But so what?" he said. "I have been doing this all my life. I never fit in."

As to restoring Tchaikovsky's faster pace, Vasiliev recalled telling his dancers: "Dears, if an orchestra member felt that the tempo of someone's music was too fast for him to play, he would just be sent away to take more lessons."

He was sitting in the third-floor office above Door 16 of the Bolshoi, which was occupied by his predecessor, Yuri Grigorovich, for more than 30 years. Throughout their careers together, the two men were frequently at odds. Vasiliev appears to believe that the rivalry is somehow behind the bad press for his "Swan Lake."

"Intrigues," he said without elaboration.

GRIGOROVICH now lives in St. Petersburg and could not be reached for comment. In a curious twist, his version of "Swan Lake" will be performed this month at the Bolshoi. No one can remember rival productions of the same ballet being staged at the Bolshoi in one season.

"This is my answer to people who say I am unwilling to recognize the works of rivals," Vasiliev said.

The One And Only 'Henry IV'

Trouping Isn't What It Was

By Sheridan Morley
International Herald Tribune

LONDON — First off, a tripartite declaration: I believe the "Henry IV" plays (newly arrived at the Old Vic) to be Shakespeare's greatest, and therefore arguably the best in the English language; I further believe that touring Shakespeare in this country should not become, as it virtually already has, a Royal Shakespeare Company monopoly, and I am well aware that the collapse of Prospect, Actors' Touring Company and countless other classical troupes on the road has deeply weakened British theater.

All the more reason then to bid a warm welcome to English Touring Theatre, which brings this new Stephen Unwin staging to the Old Vic; it is only then that the critical problems start to arise.

In a company of 20, many of them doubling and trebling minor roles, it is really only the top five — Timothy West as Falstaff, his son Sam as Hal, Gary Waldhorn as Henry IV, Joseph O'Connor as a vintage Northumberland and Shallow, and Paul Imbusch as Blunt and York — who seem to have any real idea or memory of how these amazing plays should be done.

For they are in every sense — religious, political, familial and even geographical — the very spine of England herself, a great cavalcade of people and politics from the heights of the Court to the wilds of Gloucestershire and the depths of Eastcheap. But an essentially scratch road company can only just begin to do them justice.

Such are the perils of small casts and the impossibly high cost of touring; a much worse problem is that the otherwise agile director has not entirely worked out whether he wants these plays to be religious, monarchical or revolutionary. They have of course to be all three as well as warlike, nostalgic and epic, which is hard to do on this kind of a budget.

Everything improves drastically toward the end of Part II, even the costumes, but there is a sense here of a cut-price collection of highlights from the plays rather than the vast, intricate tapestry of them. But let us not be ungrateful, this is the best (if also the only) "Henry IV" that most British cities are going to get in 1997 and possibly 1998. Those of us with great and long memories of the way things used to be on the classical touring circuit had better just get used to the fact that the Bard is no longer big business on the road, and usually too expensive for those few surviving tour companies even to contemplate. Let us, like Timothy West's near-definitive Falstaff, just learn to adapt to changing times.

Stephen Vaughan

Lucy Briers and Paterson Joseph in "Henry IV, Part I" at the Old Vic.

At Hampstead, the Arab writer Hanan Al-Shaykh, who escaped Beirut

LONDON THEATER

in the worst of the bombing to settle in Britain, has a curious first full-length play entitled "Paper Husband." Its subject is essentially the British attitude to immigrants, especially from the African mainland, but both writer and director (Gemma Bodinetz) seem fatally undecided as to whether they want a drama about the incomprehensibility and frequently savage unfairness of Britain's ever-shifting immigration policies, or a sitcom about jokey foreigners doing their best to take on Anglo-Saxon attitudes.

A somewhat unwieldy plotline focuses on Amina (a wonderfully sexy and starry performance here from Sasha Behar who has only very recently come up through the ranks of the RSC), a Moroccan hotel maid working in the West End and desperate to get herself a husband for visa purposes.

Predictably, she falls in love with one of her marital targets, a languid Englishman who seems to have drifted in from Merchant-Ivory (Rupert Penry-Jones). Confusions backstage and on stage then multiply: a marriage broker, (the splendid Veronica Clifford) who seems to have erupted in from the Moroccan tour of "Fiddler on the Roof," sets Amina up with a number of unsuitable spouses, and by the end of the evening we have long since ceased to care about the bitter reality of those forced to spend long hours queuing in an overcrowded, understaffed office in Croydon for permits of entry that may well be denied in the end. I can't help wishing that the author (already famous here as a novelist rather than a dramatist) had not drifted off into quite so many byways of racial, religious, national and sexual misunderstanding.

On the Cottesloe stage of the National, Mark Wing-Davey has a revival of Caryl Churchill's "1976 Light Shining in Buckinghamshire" to which neither the passing of 20 years nor the present staging has been especially kind. This was the play that effectively made her name, and it was written around the anarchic groups that briefly flourished around the English countryside between the Civil War and the Restoration.

I can see the wisdom of reviving it now, as again we approach a millennium in a spirit of random social change; the crossover points are remarkable across three centuries, from our treatment of vagrants and squatters to the belief in a Second Coming. But part of the original triumph was Max Stafford-Clark's wonderfully flexible and seemingly impromptu staging. This time around it is all a great deal more heavy-handed, and some of the cast members seem only very vaguely in control of the play or their multiple performances.

Pairing Two Musical Giants

By David Stevens
International Herald Tribune

PARIS — The idea of serving Schoenberg's "Pierrot Lunaire" and Stravinsky's "The Nightingale" on the same operatic bill of fare does not sound like an impresario's brainstorm. More likely it has to do with Pierre Boulez, a champion of the composers and conductor of this double bill at the Chatelet.

Yet despite the aesthetic gap, there is ample justification for bracketing them on a single program, if only to pair two musical giants of this century. They are also contemporary: In the four-year gap between writing the first act and the rest of "The Nightingale," Stravinsky heard, and was mightily impressed, by one of the first performances, in 1912, of "Pierrot" in Berlin.

In one of his conversation books with Robert Craft, Stravinsky aligns the contrasts and parallels between himself and Schoenberg, and finds the parallels "more interesting." Maurice Ravel, in a 1914 article after the Paris premiere of "Le Rossignol," relates Stravinsky's "new conception" to Schoenberg's most recent manner, although the latter is "harsher, more austere, let's say the word: more cerebral."

Albertine Zehme, who commissioned "Pierrot Lunaire" for herself to perform, was an actress who specialized in melodrama, spoken recitation against a musical background. The composer chose 21 of Albert Giraud's "Pierrot" poems (in Otto Erich Hartleben's free translations), which he set in *Sprechstimme*, spoken voice with pitch indications, and a chamber ensemble of eight instruments played by five musicians, the combination of instruments varying with each poem.

Stravinsky wrote the first act of his Andersen fairy-tale opera in 1908-09, and the second and third in 1913-14. In between, of course, came the giant leap forward of "Firebird," "Petrushka" and "Rite of Spring." Much has been made of a stylistic gap in the two parts of the opera. But heard now, the essential unity of the delicate and refined writing for a large orchestra prevails.

The young stage director Stanislas Nordey, making his debut in music theater, and his set designer, Emmanuel Clolus, used the same basic set but treated it entirely differently by costume (Raoul Fernandez) and lighting (Philippe Berthome), except perhaps for the trenchcoats worn by Pierrot and the Nightingale.

For "Pierrot," the singer (Christine Schaefer, excellent and very much a soprano-reciter) occupied the front of the stage, while in the upstage gloom ghostly faces appeared, one per poem, grouped according to the composer's three-times-seven format. The musicians, visible at the edge of the stage, were part of the visual show.

For "The Nightingale," it was all bright primary colors to create the fairy-tale atmosphere. Natalie Dessay was brilliant in the coloratura title role of the real bird who shows up her mechanical substitute and restores the emperor (Jean-Luc Chaignaud) to life.

It would be hard to imagine a better musical realization than Boulez produced, joined in the Schoenberg by five soloists of the Ensemble Contemporain, and in the Stravinsky by the Orchestre de Paris in good form. The Paris performances will run through Sunday, and the productions will be taken this spring to the Berlin Festtage.

'Palestrina': Musician's Musician

By Henry Pleasants
International Herald Tribune

LONDON — The Royal Opera has chosen as the principal new offering of its 50th anniversary season Hans Pfitzner's "Palestrina," premiered in Munich in 1917 and here given its first professional production in Britain — 80 years on.

An odd choice, but, in the event, an admirable accomplishment. Nicholas Lehnhoff's staging is faithfully traditional, as are settings and costumes. A stellar (and numerous) cast is splendidly supported by the Royal Opera Orchestra under the direction of Christian Thielemann.

In German-speaking central Europe, "Palestrina" has retained a respected place on the fringe of the standard repertoire ever since being hailed, after that Munich premiere under the direction of Bruno Walter, as a masterpiece by, among others, Thomas Mann.

A masterpiece it isn't. It is too long and too prolix, and the score pales in comparison with what Richard Strauss, Pfitzner's contemporary, had done and was still doing at the same time. But, as a reactionary view of the state of classical (European) music just after the turn of the century it is a fascinating and deeply felt document.

Pfitzner (1869-1949) was a composer born a generation too late. His musical world was that of Wagner, Bruckner and Mahler. He loathed what he heard and foresaw in the music and the theories of Arnold Schoenberg. In "Palestrina" he identifies himself with the composer (1525-1594), defending himself and his polyphonic Masses against the plainsong reactionaries at the Council of Trent and the monodists of the Florentine Camerata. The autobiographical flavor is heightened by the fact that Pfitzner supplied his own excessively wordy libretto.

In central Europe "Palestrina" has always attracted leading singers to its leading role. The title role, especially, has proved a grateful vehicle for, among others, Karl Erb, its creator; Julius Patzak; Max Lorenz, and Nicolai Gedda (who recorded it and who appears here, at 71, in a cameo role).

The London cast, headed by the American Thomas Moser, veteran of the German opera stage, in the title role, is strong, with many familiar names attached to secondary roles in the tumultuous bickerings of clerical dignitaries at the Council of Trent (Act II).

The production moves next summer to New York and next season to Rome and Dusseldorf/Duisburg. Further performances here Feb. 10, 15 and 19.

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24 Antique car
25 Get into trouble, in a way
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30 Watch pocket
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34 Japanese plane of W.W. II
36 Don Juan
38 Lehár work, with "The"
39 Crackerjacks
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42 Philly-to-Norfolk dir.
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45 —— Lanka
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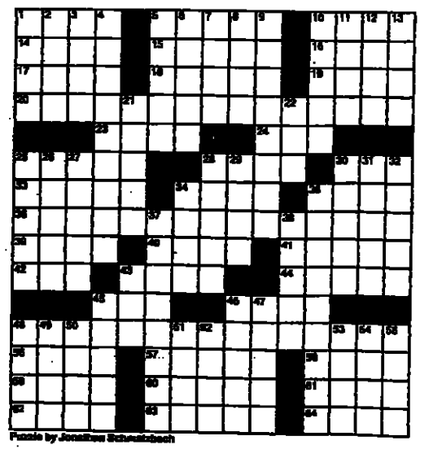
3 Upfront money
4 Après-bain gowns
5 Composer Berg
6 Nifty, in the 50's
7 Primer girl
8 German composer Carl
9 Straighten, as a brow
10 Belief
11 Be afflicted with
12 Environs
13 Prop for Doug Henning
21 Lustful
22 Wilderness Campaign general
25 Parking garage features
26 Copycats
27 Kind of pillow
28 Euripides tragedy
29 Valentine's Day visitor
30 Page number
31 Surpass
32 Rim that holds a gem
34 Sharp turns
35 Early name of Haile Selassie
37 Suspicious quality
38 California Indian
43 Geller with paranormal powers
48 February forecast
46 Shore bird
47 "With —— In My Heart"
48 Shawn of the Sonics
49 They may be rolled over
50 Italy's capital
51 Small annoyance
52 "I —— man who wasn't there"
53 Figure in a Rimsky-Korsakov opera
54 Join
55 Shaggy oxen



Puzzle by Jonathan Schwalbach

© New York Times/Edited by Will Shortz

Solution to Puzzle of Feb. 4

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Herald INTERNATIONAL Tribune

BUSINESS/FINANCE

A Changed Time Inc. Is on a Profitable Roll

Publishing Is Time Warner's Bright Side

By Robin Pogrebin
New York Times Service

NEW YORK — There is no other way to put it: Time Inc. is on a roll. Three of its publications — People, Sports Illustrated and Time — led in advertising pages published by consumer magazines for 1996, according to the Publishers Information Bureau, while three other Time Inc. publications — Money, Martha Stewart Living and Entertainment Weekly — took the top three spots in the recent yearly circulation rankings, the first single-publisher sweep in 14 years, according to the Media Industry Newsletter.

After posting flat or declining earnings from 1989 to 1991, Time Inc. has accomplished consistent double-digit growth the last five years and expects to post more than $530 million in operating profit for 1996 on more than $4 billion in revenue.

Thus, even though Time Inc.'s parent, Time Warner Inc., has been struggling under a cloud of debt, causing concern among stockholders, the publishing unit is thriving.

"The return on capital is higher than any other business we have in Time Warner," said Gerald Levin, Time Warner's chief executive. "The performance of the magazines has never been better financially in terms of advertising and circulation and editorially in terms of quality."

Not only is its profit up and titles strong, but Time Inc. has been developing into a very different company from what it long had been.

Where there were just 12 magazines a decade ago, for example, Time Inc. now has 28. Though Time remains the flagship magazine, it was long ago passed in profitability by People and Sports Illustrated.

Once a place where divisions between church and state — shorthand for the editorial and business departments — were considered sacred and relationships between editors and publishers tended to be mutually suspicious, Time Inc. is becoming a place where everyone keeps an eye on profit.

To foster a sense of entrepreneurship among publishers and editors, operations have become less centralized,

MEDIA MARKETS

with responsibility over advertising and circulation given to individual magazines and a marked reduction in meetings and layers of bureaucracy.

Whereas executives used to be promoted for mysterious reasons of pedigree and personal connections as well as skill, now, insiders say, performance is more likely to be a key to promotion.

In describing this transformation, people inside and outside Time Inc. say all roads lead to the seemingly combustible but surprisingly compatible combination of a bearish mathematician from Alabama and a bespectacled intellectual from near Philadelphia: Don Logan, the president and chief executive, and Norman Pearlstine, the editor in chief.

Outwardly, the two men seem like

See TIME, Page 15

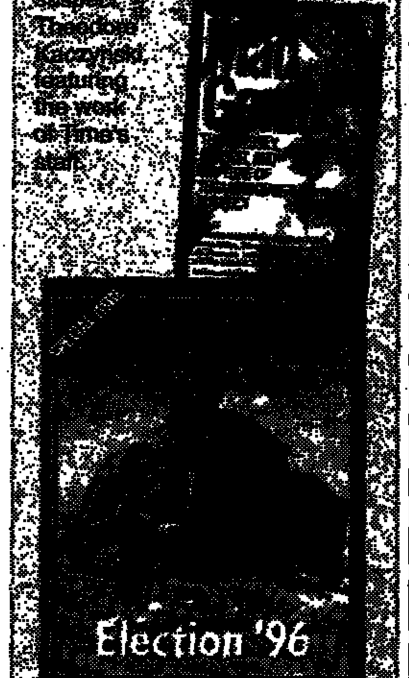
Fred R. Conrad/The New York Times

Don Logan, left, and Norman Pearlstine: unconventional but successful.

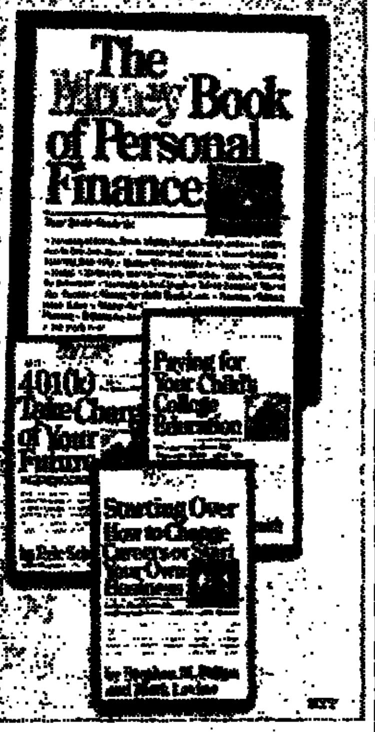
SPINOFFS

Repackaging Your Expertise

Time Inc.'s other efforts include Time for Kids and a book about the Unabomber suspect, Theodore Kaczynski, featuring the work of Time's staff.



Among Money Inc.'s brand extensions is a publishing venture that will produce 42 books on financial topics. They also have two newsletters and the company is in a joint venture with American Express to relaunch Your Company magazine, focusing on small business.



NYT

WMX Girds for a Housecleaning

Waste-Management Firm to Shed 3,000 Employees

Compiled by Our Staff From Dispatches

CHICAGO — WMX Technologies Inc., bowing to shareholder pressure for top-to-bottom changes, said Tuesday it would slash 3,000 jobs over the next three years, divest itself of about $1.5 billion of noncore businesses and return to its roots in the business of hauling trash.

The waste-management services company, based in the Chicago suburb of Oak Brook, Illinois, said it took a $680 million charge in the fourth quarter to begin the restructuring, which includes eliminating 1,200 jobs this year through layoffs and attrition.

WMX plans to also buy back as much as $1 billion of its stock with a tender offer in the second quarter and to ask shareholders to rename the company Waste Management Inc., the name under which it operated from 1971 to 1993. The proposal will be submitted to shareholders at its annual meeting May 9.

WMX is responding to pressure from shareholders including the investor George Soros, who want the company to focus on collecting trash and hazardous waste in North America. WMX said the moves were designed to leave it in markets where it could be the largest or second-largest company.

The changes also illustrate the power that major shareholders can have on a company's decision-making, analysts said. WMX's stock soared last week to a 52-week high on expectations the company would announce that it was accelerating its restructuring.

The stock fell Tuesday, however, closing at $33.125 in New York Stock Exchange trading, down $3.

"The management changes are to pacify shareholders who've been grumbling," said Michael Hoffman, an analyst at Credit Suisse First Boston. "Psychologically, it's a good move."

One of the more significant changes the company announced was the reassignment of James Koenig, the chief financial officer.

Major institutional shareholders had wanted him removed because of the company's stagnant performance. Mr. Koenig was named president of Waste Management Shared Service, a post giving him responsibility for administrative support. John Sanford, vice president and chief financial officer of the company's Wheelabrator Technologies subsidiary, was named to succeed Mr. Koenig.

WMX also named Joseph Holsten as chief operating officer. He had been chief executive of its international subsidiary.

Stanley Druckenmiller, managing director of Soros Fund Management, called in December for Mr. Koenig's ouster. The Soros Fund holds a 4.6 percent stake in WMX and has been unhappy with the company's languishing stock price, as has Lens Inc., which has a $17 million stake in the company.

Mr. Druckenmiller also had joined others in calling for the resignation of the company's chief executive, Phillip Rooney, and Dean Buntrock, its chairman and founder.

WMX said it intended to generate increasing amounts of free cash, partly by controlling costs and carefully allocating capital. Its aim is for $3 billion in free cash after dividends over the next 24 months.

The company said it would sell, among other assets, the remaining water-services division of Wheelabrator to U.S. Filter Corp. for about $77 million.

For the three months ended Dec. 31, the company reported a net loss of $461.3 million, reversing a profit of $49.7 million, or 10 cents a share, a year earlier. Revenue rose to $2.34 billion from $2.25 billion. *(Bloomberg, AP)*

Japan Agrees to Cut Liquor Duties

Bloomberg News

BRUSSELS — The European Commission said Tuesday that Japan would cut levies on liquor imports and raise taxes on some domestic products in two phases, one beginning Oct. 1 and the other a year later.

In response to a ruling made in November by the World Trade Organization, the commission said, Japan will tax imported clear liquors such as vodka and gin at the same rate as their domestic equivalents and narrow the tax difference on imports of such "brown" liquors as whiskey and brandy to 3 percent from 600 percent, compared with domestic brands.

But the increase in tax on one type of the Japanese liquor *shochu* will not be fully implemented until 2001, the executive body of the European Union added. To compensate for the delayed increase in tax on this "shochu B," the commission said, Tokyo agreed to accelerate the reduction of tariffs on European whiskey and brandy, saving the whiskey industry about $110 million and brandy makers about $49 million from 1998 to 2002.

"Adoption of new liquor tax legislation by the Japanese cabinet is excellent news," said the British trade secretary, Ian Lang, adding that the Scotch whisky industry had estimated the new laws would save it £75 million ($121.5 million) a year.

But the United States remained unsatisfied, the commission said. Washington and other trading partners, it said, "are continuing to press for a shorter period of implementation of the new tax regime in Japan."

Makers of Scotch whisky, such as Guinness PLC, Grand Metropolitan PLC and Allied Domecq PLC, also had sought faster action.

Hugh Morison, director general of the Scotch Whisky Association, said in December that the industry wanted an end to such tax discrimination in 1997.

If the World Trade Organization agrees that changes should be made more quickly, the commission said, European distillers would expect "to receive comparable treatment in terms of any trade concessions."

Japan is the second-largest market for Scotch whisky outside the European Union, with sales in 1995 of £119.5 million. Japan's liquor market is valued at an estimated $25.5 billion, according to the market-research concern Euromonitor. But imports account for only about 8 percent of its sales, compared with 35 percent in the United States and 30 percent in Germany.

The WTO ruling in November came in response to a complaint filed by the Union, the United States and Canada.

Global Private Banking

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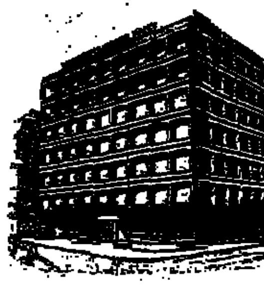

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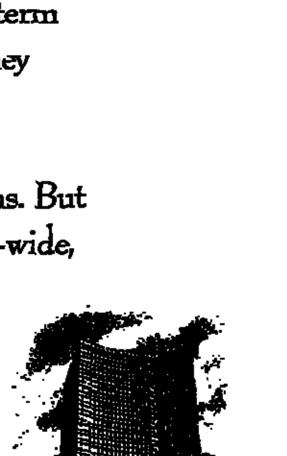

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Major Fires New Salvo at EU and Labour

Youssef M. Ibrahim
New York Times Service

LONDON — In an new assault on the European Union, Prime Minister John Major said Tuesday that European employment policies were too generous to workers and stifling to business, and he pledged that his Conservative Party would keep Britain out of the so-called EU social chapter, which concerns the protection and welfare of workers.

Calling the social chapter "a Trojan horse loading on Britain all the problems that brought us to our knees in the '70s," Mr. Major vowed, again, to keep Britain from adopting it.

His comments at a gathering of about 200 business leaders in Brussels marked a further distancing of Britain from Europe — a process that has taken the shape of a campaign issue over the past few weeks as warnings about dominance of British policies from the Continent have become a rallying cry for Conservatives.

The opposition Labour Party has asserted that the Tory leaders are exaggerating the differences between the two parties on Europe in an attempt to recapture lost political ground.

A few weeks ago, Mr. Major attacked an EU decision to limit the work week to 48 hours as a health and safety measure, asserting that it was an example of Brussels imposing bureaucratic rules that are a hindrance to business.

Since then, several Conservative Party figures have contended that Britain's moves in the 1970s and 1980s to liberalize rules of hiring and firing set it apart from the Continent, which remains, they said, crippled with government welfare constraints that restrict investment and increase unemployment.

At the moment, Britain is exempt from the social chapter, but Labour leaders have said they would immediately join it if the party won the elections that must be held by May.

Labour's view is that Britain's welfare lies with a Europe moving increasingly toward streamlined economic and political union.

"Crudely," Mr. Major said, "the choice is between two dramatically different economic philosophies: The enterprise approach and the social model."

The opposition contends that it is the Conservative Party that is deeply divided over the course to follow toward Europe.

"No amount of lies about Labour would disguise the Tories' divisions," said John Prescott, the deputy leader of the Labour Party.

The Liberal Democrats, Britain's third party, asserted that the government's chaotic handling of relations with Europe was the real threat to economic growth.

"The prime minister is scare-mongering, using the social chapter as nothing more than a decoy to draw attention away from the government's civil war over Europe," the Liberal Democrat spokesman, Charles Kennedy, said.

Philip David, an American investment banker in London, said: "Beyond the campaign rhetoric, the real battle is for Britain's role within the European Union. One of the things Major is saying is that Labour is trying to use Brussels to bring about the social chapter in order to destroy the things Maggie Thatcher introduced: weaker unions, downsizing social programs, diminished compensation and business liabilities."

CURRENCY & INTEREST RATES

Cross Rates

Feb. 4

	$	£	D.M.	F.F.	Lira	D.fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.844	2.997	1.1333	0.3322	0.1136*	—	5.445*	1.2929	1.507*	1.3746	1.325*
Brussels	31.795	54.88	20.6325	6.109	2.097*	18.3725	—	22.7905	0.2773	25.28	24.3835*
Frankfurt	1.6418	2.665	—	0.2969	0.1013*	0.8883	4.849*	1.1597	1.3434*	1.225	1.1780*
London (a)	1.6410	—	2.6575	8.9875	2,622.50	2.9051	54.8403	2.3034	197.700	2.1728	225.343
Madrid	139.335	226.141	84.833	25.096	8.590*	75.534	4.1117	97.745	112.974*	101.865	—
Milan	1,628.95	2,638.75	987.50	291.84	—	878.35	47.906	1,148.42	13.952	1,286.95	11.648
New York (b)	—	1.6386a	1.6476	5.564	1,623.00	1.8594	33.95	1.428	122.485	1.3443	139.265
Paris	5.532	9.011	3.3802	—	0.3426*	3.0094	0.1608	3.8948	2.543*	4.1387	3.987*
Tokyo	121.70	197.89	74.38	21.96	0.751	66.14	3.6005	85.79	—	91.55	8.073
Toronto	1.3436	2.1779	0.8144	0.3471	0.0829*	0.7289	0.3659*	0.9422	1.0974*	—	8.964*
Zurich	1.460	2.3535	0.8643	0.2588	0.0827*	0.773	4.287*	—	1.1464*	1.0925	1.024*
1 ECU	1.1852	0.7303	1.9467	4.5802	1,928.75	2.1866	40.1634	1.6005	144.867	1.5809	145.839
1 SDR	1.3902	0.8584	2.2874	7.7351	3,257.85	2.5703	47.1772	1.9025	169.692	1.8712	194.883

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.

Libid-Libor Rates

Feb. 4

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5⅜ - 5½	3 - 3⅛	1⅝ - 1¾	5⅞ - 6⅛	3⅝ - 3⅞	⁷⁄₁₆ - ½	4 - 4⅛
3-month	5⅜ - 5½	3⅟₁₆ - 3³⁄₁₆	1⅝ - 1¾	6⅛ - 6¼	3¼ - 3⅜	½ - ⅝	4 - 4⅛
6-month	5½ - 5⅝	3⅛ - 3¼	1⅝ - 1¾	6¼ - 6⅜	3¼ - 3⅜	½ - ⅝	4 - 4⅛
1-year	5¾ - 5⅞	3¼ - 3⅜	1¾ - 1⅞	6½ - 6⅝	3¼ - 3⅜	½ - ⅝	4 - 4⅛

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5	5⅜
90-day CDs dealers	5.41	5.42
180-day CP dealers	5.35	5.32
3-month Treasury bill	5.08	4.98
1-year Treasury bill	5.23	5.24
2-year Treasury bill	5.85	5.86
5-year Treasury note	6.17	6.19
7-year Treasury note	6.28	6.29
10-year Treasury note	6.42	6.44
30-year Treasury bond	6.70	6.73
Merrill Lynch 30-day RA	4.90	4.90
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.43
1-month interbank	0.53	0.53
3-month interbank	0.56	0.56
6-month interbank	0.59	0.59
10-year Govt bond	2.47	2.46
Germany		
Lombard rate	4.50	4.50
Call money	3.13	3.18
1-month interbank	3.15	3.15
3-month interbank	3.15	3.15
6-month interbank	3.15	3.15
10-year Bund	5.73	5.71

Britain		
Bank base rate	6.00	6.00
Call money	6½	6⅛
1-month interbank	6⅛	6⅛
3-month interbank	6¼	6¼
6-month interbank	6⅜	6⅜
10-year Gilt	7.26	7.31
France		
Intervention rate	3.10	3.10
Call money	3¼	3⁵⁄₁₆
1-month interbank	3¼	3¼
3-month interbank	3¼	3¼
6-month interbank	3⁵⁄₁₆	3¼
10-year OAT	5.60	5.69

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	346.65	345.50	+0.20
London	346.30	345.70	—1.40
New York	348.40	346.40	—2.10

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	259.49	Mex. peso	7.817	S. Afr. rand	4.5255
Australian $	1.3103	Hong Kong $	7.749	N. Zealand $	1.4535	S. Kor. won	868.50
Austrian sch.	11.553	Hung. forint	170.04	Norw. krone	6.4583	Swed. krona	7.2981
Brazil real	1.0451	Indian rupee	35.86	Phil. peso	26.33	Taiwan $	27.44
Chinese yuan	8.3231	Indo. rupiah	2374.25	Polish zloty	3.01	Thai baht	25.90
Czech koruna	27.81	Irish £	0.6255	Port. escudo	164.92	Turkish lira	116380.
Danish krone	6.2605	Israeli shek.	3.3119	Russ ruble	5631.00	UAE dirham	3.6705
Egypt. pound	3.39	Kuwaiti dinar	0.3024	Saudi riyal	3.75	Venez. boliv.	474.25
Fin. markka	4.8893	Malay. ring.	2.495	Sing. $	1.4089		

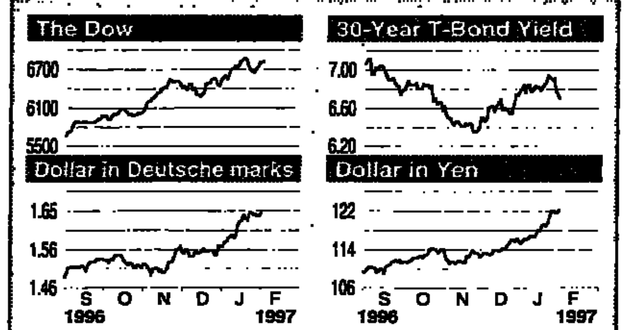
Forward Rates

Currency	30-day	60-day	90-day
Pound Sterling	1.6214	1.6207	1.6197
Canadian dollar	1.3387	1.3359	1.3334
Deutsche mark	1.6392	1.6358	1.6325
Japanese yen	121.49	121.12	120.63
Swiss franc	1.4210	1.4162	1.4119

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters.

THE AMERICAS

Investor's America



Exchange	Index	Tuesday Close	Prev. Close	% Change
NYSE	The Dow	6833.48	6806.16	+0.40
NYSE	S&P 500	789.26	786.73	+0.32
NYSE	S&P 100	775.06	772.24	+0.37
NYSE	Composite	413.34	412.48	+0.21
U.S.	Nasdaq Composite	1372.28	1375.21	-0.21
AMEX	Market Value	589.25	589.71	-0.08
Toronto	TSE Index	6146.41	6140.93	+0.07
São Paulo	Bovespa	80907.90	80959.40	-0.06
Mexico City	Bolsa	3652.99	3636.50	+0.45
Buenos Aires	Merval	707.51	706.19	+0.19
Santiago	IPSA General	5228.73	5260.24	-0.60
Caracas	Capital General	6374.02	6403.00	-0.45

Source: Bloomberg, Reuters — International Herald Tribune

PepsiCo's Earnings Plummet

Compiled by Our Staff From Dispatches

NEW YORK — PepsiCo Inc. said Tuesday its earnings skidded an unexpectedly steep 85 percent in the fourth quarter because of losses in its international beverage business and slumping sales at the Pizza Hut and Taco Bell chains.

PepsiCo earned $28 million in the three months ended Dec. 28, compared with $181 million a year earlier. Revenue rose 4 percent, to $9.53 billion from $9.21 billion in the 1995 quarter.

The overall results were lower than Wall Street had expected, and PepsiCo shares fell $1.25, or 3.6 percent, to $32.875 on the New York Stock Exchange.

Pepsi's international beverage unit posted a loss of $404 million. The surprisingly poor results showed that Pepsi probably would need to spend more time and money than it had anticipated to compete with Coca-Cola Co. around the world, analysts said.

"They've got such a significant hole to climb out of that it's going to take them years," said Martin Romm, an analyst at Credit Suisse First Boston.

The loss in the international beverages operation was compounded by troubles at PepsiCo's restaurants, which include KFC, Taco Bell and Pizza Hut. The unit had an operating loss of $144 million, reversing a profit of $261 million a year earlier.

The company said last month it would spin off the restaurants to better focus on areas such as overseas drinks and its Frito-Lay snacks business.

Pepsi said Tuesday it also had decided to sell some of its smaller restaurant businesses, including the Chevy's, California Pizza Kitchen and East Side Mario's chains. No buyers have yet been found. Those businesses are separate from the fast-food restaurant operations.

For the quarter, PepsiCo had an operating loss of $69 million on beverages including the $404 million loss on international operations, which lost only $3 million in the like quarter a year earlier. The North American beverage business had a $335 million operating profit, up from $289 million a year earlier.

PepsiCo also had an operating loss in restaurants of $99 million because of a $144 million loss in its U.S. restaurant business. Sales were off 4 percent in its U.S. restaurant business for the quarter.

Operating profit in the snack-foods operation rose 16 percent, to $525 million. *(AP, Bloomberg)*

■ Colgate's 4th-Quarter Profit Jumps 48%

Colgate-Palmolive Co. said its earnings climbed 48 percent in the fourth quarter as sales grew 7 percent, led by its Latin American division, The Associated Press reported.

The consumer-products company earned $181.7 million in the final three months of 1996, compared with $122.5 million a year earlier. Revenue rose to $2.30 billion from $2.15 billion.

The results exceeded Wall Street's expectations, and Colgate shares rose $2.50, or 2.7 percent, to $98.75 on the New York Stock Exchange.

Reuben Mark, chairman and chief executive, said volume growth rose in each of the operating divisions around the world, led by an 11 percent rise in Latin America, where the Mexican market is recovering.

Financial Sector Lifts Stocks From Tech Slide

Compiled by Our Staff From Dispatches

NEW YORK — Blue-chip stocks were higher Tuesday as a late-day rally in bank shares overcame a slide in computer-related issues.

But trading was cautious as Federal Reserve Board policy-makers met to determine whether inflation can stay tame without an increase in interest rates.

"The overall picture is still one of rising prices, with good earnings and stable rates," said Richard Pell, chief investment officer at Bank Julius Baer. "Investors are always looking for something to worry about and we are seeing some of that now after January's run-up."

The Dow Jones Industrial Average closed up 27.32 points at 6,833.48, reversing a decline for most of the day.

But declining issues outpaced advancers by a 12-to-11 ratio on the New York Stock Exchange.

Treasury bonds were little changed as investors bet that Federal Reserve Board policymakers, who are meeting Tuesday and Wednesday, will leave interest rates flat.

The benchmark 30-year Treasury bond rose 15/32 to 97 12/32, pushing the yield down to 6.70 percent from 6.73 percent.

Evidence of tame inflation came in two reports released Tuesday.

The Conference Board said the index of future economic activity advanced 0.1 percent in December, providing further evidence of modest growth. The slight increase follows a revised 0.2 percent increase in November and no change in October. Meanwhile, a government report showing a 1 percent decline in new home sales in December also provided evidence that the economy is growing with little inflation.

"We're seeing moderating growth and minimal inflation. That has granted the Fed a respite here," said Robert Smith of Smith Affiliated Capital Corp.

Shares of banks and other financial companies gained amid optimism the central bank will refrain from raising interest rates. Chase Manhattan rose 2½ to 96¼, Citicorp gained 1 to 119⅞, and BankAmerica rose 1⅛ to 114⅝.

Bellwether technology shares were pulling back after several days of strength.

Networking concerns were being battered in Nasdaq trading amid growing earnings jitters. 3Com,

U.S. STOCKS

which last week warned of weak business in late December, slumped 3¼ to 58¾ after two investment firms lowered their profit estimates.

After the market closed, Cisco Systems announced second-quarter net income of $338.5 million, or 49 cents a share, after a charge of $43.2 million to write off in-process research and development, and a gain of $47.3 million from the sale of stock in another company.

Revenue for the quarter ended Jan. 25 increased 73 percent to $1.59 billion.

Market jitters about Cisco's earnings had hurt stocks across the computer networking equipment sector. 3Com fell 3¼ to 58¾, and Cascade Communications was down 1 at 37¾.

Xylan fell 6½ to 22 after reporting fourth-quarter earnings that matched analysts' estimates.

Circuit City Stores — CarMax, the most active NYSE issue, was unchanged at 21¼ after an initial public offering at $20. *(Bloomberg, AP)*

Very briefly:

Local Services Lift Sprint's Profit

KANSAS CITY, Missouri (AP) — Sprint Corp. reported fourth-quarter net income of $245.3 million Tuesday, reversing a loss a year earlier caused by a charge for an accounting change, as stronger profit from local telephone operations offset a 2 percent drop in long-distance profit.

Sales rose 8 percent, to $3.62 billion. Profit on local phone operations rose 60 percent, led by strong demand for telephone lines. A $60 million charge related to a lawsuit canceled out a 12 percent increase in long-distance revenue.

The company predicted lower profit this year, mostly because of investments in digital wireless communications services.

• **Ford Motor Co.'s** automobile sales rose 2.6 percent in January, to 280,282 vehicles, with a 14 percent increase in truck purchases outweighing an 8 percent drop in car sales.

• **Dow Corning Corp.'s** fourth-quarter profit rose 55 percent, to $61.4 million, bolstered by the sale of a unit and lower interest expense as it operated under bankruptcy-law protection.

• **Chevron Corp.** plans to eliminate at least 600 of the 1,600 jobs at **Chevron Informational Technology Co.**, the unit that handles the company's network-computing services.

• **NextWave Telecom Inc.** said that **MCI Telecommunications Corp.** held the equivalent of a 12 percent stake in the wireless-communications company, and it revised terms of its initial public offering, granting buyers both a Series B common share and a security that could entitle the holder to more stock.

• **Trans World Airlines Inc.'s** largest stockholder, the **International Association of Machinists**, warned of a possible shareholder lawsuit if the airline moves toward downsizing.

• **Miller Industries Inc.** is buying 30 towing companies as the Atlanta-based tow-equipment maker seeks to make its Road One unit the largest U.S. towing service.

• **AT&T Corp.'s** chief financial officer, Richard Miller, resigned, in the second departure of a top-level executive since John Walter took over as president and chairman-designate of the company last year. *Bloomberg, AP, WP*

Apple Will Pair Its Co-Founders

Bloomberg News

CUPERTINO, California — Apple Computer Inc. said Tuesday it was restructuring for the second time in less than a year, consolidating several units into broad sales, marketing and research and development operations.

The struggling computer maker also said its co-founder, Steve Wozniak, would join another co-founder, Steven Jobs, in advising the company. The company also said it would fire more workers and would disclose a final number of job cuts by the end of the month.

The new teams will focus on customers in the business, education, publishing and consumer areas, the company said. The restructuring is the second by the company's chairman, Gilbert Amelio. But analysts said Apple's prospects were dimmer now than when Mr. Amelio joined the company a year ago.

The restructuring was announced after the stock market closed. Apple shares closed 93.75 cents lower at $15.375 in New York. In the past year, Apple has reported $892 million in losses, seen its stock slide 43 percent and slipped to No. 4 among PC makers worldwide from No. 3.

Dollar Moves Higher After Rubin Helps Ease Fears on G-7

Compiled by Our Staff From Dispatches

NEW YORK — The dollar overcame the uncertainties surrounding this weekend's planned Group of Seven summit meeting to end mostly higher Tuesday, helped by remarks from U.S. Treasury Secretary Robert Rubin.

Mr. Rubin's remarks seemed to ease concerns that G-7 officials would try to counter the dollar's strength when they met in Berlin on Saturday. He said that U.S. industry was well positioned internationally and that the currency should not be used to bolster U.S. exports.

"American industry, much to their credit, is competitive in the global economy," Mr. Rubin said. "I think the key to competitiveness is efficiency, and I do not believe that we can use our dollar just for trade policy." U.S. manufacturers have argued that the strong dollar is hurting their exports by helping companies abroad sell goods more cheaply to U.S. consumers. Last week, the American Automobile Manufacturers Association, which represents General Motors Corp., Ford Motor Co. and Chrysler Corp., said that a

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weak yen hurt U.S. automakers.

The comments "took away any belief traders might have had that G-7 leaders are going to rush" to weaken the dollar, said Richard Vullo, manager of currency sales at Bayerische Hypotheken & Wechsel Bank.

The dollar closed at 122.465 yen, up from 121.725 yen at the close Monday, and at 1.6476 Deutsche marks, compared with 1.6405 DM. It also ended at 1.4290 Swiss francs, up from 1.4187 francs, and 5.5660 French francs, up from 5.5490 francs. The pound closed at $1.6205, up from $1.6200.

The dollar also got a boost after the Bank of Japan's governor, Yasuo Matsushita, suggested the U.S. currency's recent strength against the yen did not pose a risk of inflation for Japan.

In addition, Japan's finance minister, Hiroshi Mitsuzuka, said G-7 officials would not devote discussions "only to currencies or Japan's stock slump" at their meeting. The G-7 countries are the United States, Japan, Germany, Britain, France, Italy and Canada.

The U.S. currency also was pushed higher by a report in a German newspaper that the CIA had discovered Scud missile sites in Iraq and that the U.S. military may attack them. *(Bridge News, AP, Bloomberg)*

AMEX

Tuesday's 4 P.M. Close

The top 300 most active shares, up to the closing on Wall Street.
The Associated Press.

Stock	Sales	High	Low	Latest	Chge
AMC	265	16⅝	16½	16½	—⅛
AMC pf	325	29¾	29⅛	29¼	—⅛
ARC	856	4 9/16	4½	4½	—1/16
AVIC Gp n	101	2⅛	2⅛	2⅛	—
AdmRsc	225	15	13⅝	14	—1
AdvMag	174	18⅛	18	18	+⅛
AdvMed	708	5⅝	5¼	5½	+[illegible]
AirWat	862	6⅜	5⅞	5 15/16	—⅜
Alamco	109	15⅜	15⅜	15⅜	+⅜
AHoogen	146	15⅝	15½	15⅝	+⅜
Alfin	90	1½	1⅜	1½	—
AlldRsh	278	9 1/16	8⅞	8 15/16	—
Alphain	158	7¾	7⅝	7⅝	—⅛
AmdM	1656	11⅝	11⅛	11¼	—
ABkCT	128	28	27⅞	28	+⅛
AmBiltrt	170	22⅞	22½	22½	—½
AExpl	168	14½	14¼	14½	+⅛
AIM 84	528	3½	3⅜	3⅜	—1/16
AIM 85	537	15¼	14¾	14⅞	+⅛
AIM 86	146	11⅝	11⅛	11⅝	+⅛
AIM 88	165	14½	14¼	14½	—
Ampal	257	5⅜	5¼	5¼	—⅛
Ampex	6218	8⅝	7¾	8⅝	+13/16
Amwest	1302	11⅛	11⅛	11⅛	—⅛
Andrea	4003	15	12⅝	14⅝	+2⅛
AshtnMng	83	16⅛	16⅛	16⅛	+½
Astrotc	479	6½	6¼	6⅜	+⅛
Atlantis	122	10	9⅝	9⅞	—
Audvox	1129	7⅛	7⅛	7⅛	—1/16
AudSen	181	4⅛	4	4⅛	+⅛
Autotote	1183	1⅝	1 9/16	1⅝	+⅛
Azco	1044	1⅜	1⅜	1⅜	—⅛
BAT Ind	246	15⅞	15⅝	15⅝	—⅛
Baker	227	7 9/16	7⅜	7 9/16	—⅛
Belden	1117	3⅛	2⅞	3	+⅛
Ballntyn	404	22⅛	21⅝	21⅝	—⅛
BT dep	1026	25⅞	25⅝	25⅞	+⅛
BerrLo s	101	36⅜	35⅝	35⅝	—⅛
BayMea	140	44	43	43	—⅛
BSNk wt97	178	7⅜	7	7¼	+⅛
BemaGold	1326	6⅛	6 1/16	6⅛	—
BlarCp	167	20½	20⅛	20½	—⅛
BlondT	259	9⅛	8⅝	9⅛	+⅛
BollTch n	279	4½	4⅜	4½	—⅛
Bowne	962	27⅜	26⅝	27	+½
Brcadw s	544	20⅞	20⅜	20⅞	+⅜
Buffton	80	2⅛	2⅛	2⅛	+⅛
CFX Cp	300	18	17⅝	18	+⅛
CIM	184	8¼	8⅛	8¼	+1/16
Cablesn	401	31⅜	31⅛	31⅜	—
Cablvs pf	196	21⅜	21⅛	21⅜	—
Cabletel g	408	5½	5⅜	5½	—⅛
Cambrx s	408	37⅜	37⅛	37⅜	+⅛
CanOc g s	675	18⅛	18⅛	18⅛	+⅛
Canonls	113	2⅞	2 13/16	2⅞	—⅛
CastlAM s	112	20⅝	20½	20⅝	—⅛
CFCda g	488	4⅞	4⅝	4⅞	+1/16
CentSe	93	27⅜	26⅞	27⅛	—⅛
ChapThr	386	14½	13⅞	13⅞	—⅛
ChaseCp	81	8	7⅞	7⅞	—⅛
Chef	338	24⅝	24½	24⅝	+⅛
Chtrt pf	80	31½	31	31	+½
Citisave	300	14⅛	14	14⅛	+½
CalLb	1815	15⅜	14⅞	15⅜	+⅛
Comforce	202	9	7⅞	9	+⅜
CmdAg n	214	4⅝	4⅝	4⅝	—⅛
CmdA wt	492	1½	1⅜	1½	+⅛
CmBkPa	92	31¼	28⅞	31¼	+3⅜
CompTch	90	11⅛	10⅝	10⅝	—⅛
Comptek	144	6½	6¼	6⅜	—⅛
Comptrc	92	2 1/16	1 15/16	2⅛	+⅛
Continucre	83	9⅛	9	9	—⅛
CoreMatl	90	3	2⅞	2⅞	—
CornCor n	82	11⅝	11⅛	11⅝	+⅛
Cross	1169	12⅜	11⅛	11⅞	—⅛
CmCP	261	12⅜	12⅛	12⅜	—
CmCP B	181	12⅞	12	12⅞	+⅞
ecCrwnL	516	1⅛	1½	1⅛	—⅛
CrutsAm	382	4 9/16	4⅜	4⅜	—⅛
Cycom gs	279	3½	3⅜	3⅜	—⅛
DI Ind	1251	3⅜	3	3⅜	—⅛
DRCA	226	4½	4 5/16	4½	+⅛
DakotaM	202	1½	1 7/16	1½	+1/16
DentMd	217	10⅛	10	10⅛	—
Datamet	1559	1 9/16	1½	1 9/16	+1/16
Datarm	496	12⅛	11⅝	11⅞	+½
Daxor	85	12	11⅞	11⅞	+⅛
DaytonMn	90	5⅜	5½	5⅜	—
Decorat s	131	10⅜	10⅜	10⅜	—
DesAmer	107	3⅝	3½	3⅝	+⅛
DevnE	434	35	33½	33⅞	—1⅛
DiagRet	539	12⅛	11	11⅛	—⅛
Diodes	95	7¼	7¼	7¼	+⅛
Donnelly s	145	17½	17⅛	17⅜	—
E'Serv	96	1 9/16	1½	1½	—1/16
EchoBay	4893	6⅜	6½	6⅜	—⅜
EcolEn	197	8⅜	8	8⅛	+⅛
Edisto	1280	9/16	½	9/16	—
ElPasoE n	2334	7¾	7⅝	7⅝	—⅛
Emerlus	98	12⅝	12⅜	12½	—⅛
EmerR	752	1⅛	1 1/16	1⅛	—
EnvCor	182	3	3	3	—⅛
ExcelBl	660	17½	17	17⅛	—½
EsselBc	109	1⅛	1	1	—⅛
FamTel s	101	3⅝	3⅜	3⅝	+⅛
FemHlth	168	3 9/16	3½	3 9/16	—
Fibrbd	114	34½	34⅛	34½	+½
Fing	88	51¼	51	51	—⅛
FloFed	263	17	16⅝	16⅝	—⅛
FrAust	254	8 9/16	8½	8 9/16	—1/16
FAusPr	2408	8 11/16	8 9/16	8 11/16	+1/16
FtCrml	139	4⅛	4	4	—⅛
FstIdA n	235	14⅝	14½	14⅝	—⅛
ForstLb	1966	38⅛	37½	37⅞	—
ForstPet	86	2⅞	2 13/16	2⅞	—1/16
FreqEl	382	17⅜	12½	12⅞	—⅛
GST Tele	296	9⅝	9⅝	9⅝	+⅛
GayiCn	1577	6 9/16	6½	6½	+1/16
GeAuto	122	1⅞	1⅞	1⅞	—⅛
GetchGld	349	37⅛	36⅜	36⅝	—⅛
GlamFd	2657	33⅛	31⅜	32⅝	—⅛
Glatfr	669	17½	17⅛	17½	—⅛
GovVideo	391	1⅝	1⅝	1⅝	—
GldStarR	168	13½	13⅜	13⅜	—
GoraRsc	92	14⅛	14	14⅛	+⅛
GrtBayC	192	1 9/16	1 9/16	1⅝	—
GreyBarL	2073	5⅝	5 9/16	5 9/16	—⅛
HalEP	496	10⅝	10½	10⅝	+⅛
Halsey	1088	5⅛	5	5⅛	+⅛
HalwdM n	89	16⅛	16⅛	16⅛	+⅛
HangOr	846	6 1/16	5⅞	5 15/16	—1/16
HanvDir	3511	1⅝	1 9/16	1⅝	—1/16
Han wtB	100	1/16	1/16	1/16	—
Harken	4115	3⅝	3½	3⅝	—1/16
Hasbro	8986	41⅛	40½	41	+1⅛
HawkAr	1297	3⅜	3 5/16	3⅜	+⅛
HeartT p	2521	2⅞	2⅝	2 13/16	—⅛
Heico s	57	22⅝	22⅛	22⅝	+⅛
HomeVII n	155	18⅝	18⅛	18⅝	+⅜
Hondo	122	12	11½	11⅝	—⅛
HouBio	127	1½	1⅜	1½	—
HovnEn	103	6⅝	6⅜	6⅝	—
ICG Com	479	16⅝	16½	16⅝	+⅛
Idextx	489	10⅝	10	10⅝	+⅛

Stock	Sales	High	Low	Latest	Chge
ImpCMtg	376	23⅝	23⅛	23⅜	+⅛
ImpHly	151	11½	10⅞	11⅛	+1
ImpOil g	532	48⅛	47⅞	47⅞	—⅛
IntlgSys	182	3⅝	3⅝	3⅝	—⅛
InCIPd	1175	3⅜	3⅛	3⅜	+⅛
InFinSv	218	31⅞	28⅝	31⅝	+3⅛
InterDig	490	6⅝	6¼	6⅜	—⅛
ectomine	145	⅝	⅝	⅝	+⅛
Intrmagn	143	12	11⅝	11⅞	
IonLaser	285	11	10⅝	10⅞	+⅛
IvaxCp	3085	11⅝	11⅛	11¼	—⅛
JTS Corp	2367	3⅛	3⅛	3⅛	
JanBell	470	2⅛	2⅛	2⅛	—⅛
KV Ph A	268	18⅝	17⅝	18	—⅛
KatzM	793	8⅛	8⅛	8⅛	—⅛
Keane s	411	37⅜	31⅞	31⅞	—⅛
KeyEng	808	14⅛	14⅛	14⅛	+⅛
KogrEq	195	18	17⅝	18	+⅛
Krug	96	5⅝	5⅝	5⅝	+⅛
LXRBior	280	2⅜	2⅛	2⅜	+⅛
LaBarg	498	7⅛	7⅛	7⅛	
LarTech	170	4⅝	4⅝	4⅝	—⅛
LazKap	164	18⅛	17⅞	18⅛	+⅛
LBVern	219	13	12⅞	13	
MDC g s	323	9⅛	9⅛	9⅛	+⅛
MSR	138	4⅝	4½	4½	—⅛
MagnPet	672	5⅝	5⅛	5⅜	—⅛
MaxmP wt	91	2⅛	2⅛	2⅛	—⅛
MedcR	125	11⅞	11⅛	11⅛	—⅛
Media	518	31⅝	30⅜	31⅝	+⅛
MLCar pwt	777	13⅛	13	13⅛	+⅛
Metromda	409	11⅝	11⅛	11⅛	
MichAnt	278	3⅛	3⅛	3⅛	+⅛
MidAtRty	198	10⅛	10⅛	10⅝	—⅛
MlanMal	284	12⅜	12⅛	12⅜	+⅛
MS IGT	189	17⅛	17⅛	17⅛	—⅛
MSNB 97wt	238	2⅝	2⅝	2⅝	+⅛
MunaMtg n	116	17⅛	17⅛	17⅛	+⅛
Munvst	393	9⅛	9⅛	9⅛	+⅛
Myerslnd	174	16⅝	16	16⅝	
NTNCom	493	4⅜	4	4⅜	+⅛
NVR	241	12⅝	12⅛	12⅝	+⅛
Nabors	1841	18⅝	18⅛	18⅛	—⅛
Nasick	84	2⅛	2⅛	2⅛	—⅛
NtPatnt	135	8⅛	8⅛	8⅛	
Neoplmx s	134	7⅝	7⅛	7⅝	+⅛
Nefmed n	318	9⅛	9	9	—⅛
NY Times	4544	38¼	37⅝	37⅞	—⅛
Nordic wt	100	4⅛	4⅛	4⅛	+⅛
NA Vacc	454	25⅝	24⅝	25⅝	+⅛
Novam	441	4⅛	4⅛	4⅛	
OreniMul	669	2½	2⅜	2⅜	—⅛
Oncor	615	4⅝	4⅝	4⅝	—⅛
Oncormd	215	7⅛	6⅝	7⅛	+⅛
Orgogn	2695	26⅛	24⅝	26⅛	+⅛
Oskam	101	4⅛	4⅛	4⅛	
PLC Sys	694	24½	23⅞	24⅛	—⅛
PMC	226	13⅛	13⅛	13⅛	+⅛
PMC CT	184	17⅛	17⅛	17⅛	
PGEpfl	170	16⅛	16	16⅛	+1⅛
PacGate	355	4⅛	4	4	
PWSPWat	111	15⅛	15⅛	15⅛	
PanAmC n	1066	9⅝	9⅛	9⅝	+⅛
PeaceC	377	8⅜	8⅛	8⅛	—⅛
PegGld	1533	7⅝	7⅛	7⅝	—⅛
Pelleb	95	7⅛	6⅝	7⅛	—⅛
PeopleTel	620	3½	3⅛	3½	+⅛
PhaNet	272	3⅛	3⅛	3⅛	+⅛
Phonetel	327	4	3⅞	4	+⅛
PlasFac	404	16⅛	15⅝	15⅞	+⅛
Polymed	294	6	5⅞	6	+⅛
PrpdLg	2184	17⅛	16⅛	17⅛	+⅛
PrcCm	171	8⅛	8⅛	8⅛	—⅛
Pricell s	464	4⅝	4⅝	4⅝	+⅛
ProActiv n	230	11⅛	10⅝	11	—⅛
ecProDat	354	1⅝	1½	1⅝	+⅛
PropCT	114	8⅛	8	8⅛	—⅛
PsycCp	185	7⅛	7⅛	7⅛	—⅛
PIGMT3	85	12⅛	12⅛	12⅛	—⅛
RF Pow	229	2⅝	2⅝	2⅝	+⅛
RecoGold	930	1⅝	1½	1⅝	+⅛
RegalBel	89	20	19½	19⅝	+⅛
Rogers	886	27⅝	27⅛	27⅝	+⅛
Rolanic	140	1⅝	1½	1½	—⅛
RoyalO g	2861	3	2⅞	2 15/16	—1/16
SalsaPet s	972	21⅛	21	21⅛	—
SB Yen wt98	140	9⅛	9⅛	9⅛	+⅛
SMonBk	122	18⅝	18⅝	18⅝	—
Selfcare n	226	10½	10	10½	+½
Servico	723	18⅜	18½	18½	—⅛
ShellMd	431	3⅝	3⅛	3	—⅛
ShelCp s	741	10⅝	10⅜	10⅝	—⅛
SilverFds	92	3	2⅞	2⅞	
Softnet	110	6⅛	5⅞	6	—⅛
SCEd pfC	142	16⅝	16⅝	16⅝	—
SCEd pfG	138	22½	22 7/16	22 7/16	+1/16
SPDR	5652	79 11/16	78⅝	79	+9/16
SP Mid	265	51 13/16	51 9/16	51 9/16	—1/16
Stephan	101	13⅛	12⅞	13⅛	—⅛
StevlrtA	116	1⅛	1 1/16	1⅛	—⅛
StrgCmp	328	14½	14	14½	+⅛
SubstAbus	947	1 9/16	1½	1 9/16	+1/16
Saloms	158	1 9/16	1½	1 9/16	—
SwingNSl	217	4⅛	4½	4⅝	+⅛
Teche	85	16⅛	15⅞	16	
TelxR	1745	16⅝	14½	16	+2
TelDta	1606	38	36⅝	37⅜	—⅛
TexBiotch	480	4⅝	4½	4⅝	—⅛
TexMer	903	15⅝	15⅛	15½	+⅛
Thermod	1421	20⅛	19⅝	20⅛	—
ThrmBio n	142	17⅛	17⅛	17⅛	—
ThCar s	390	27	26⅝	26⅝	+⅛
ThmFb s	247	10⅛	9⅞	10⅛	—
Thrlast	585	33½	33⅛	33⅛	—⅛
ThrOpA n	197	13	12⅝	12⅞	+⅛
ThrmPw	83	7 9/16	7 7/16	7 9/16	—1/16
Thmvise	895	14½	13⅛	14½	+½
Thmqst n	121	15⅛	14⅝	15⅛	+⅛
Threatk	271	28⅛	28½	28⅝	
TopSrce	984	2 9/16	2⅜	2½	—
TotlPet	711	10½	10⅛	10⅛	—⅛
TownCty	152	⅝	9/16	⅝	—1/16
TWA wt	133	3⅛	3⅛	3⅛	—⅛
TWA	5158	6⅛	6	6	—⅛
Trnsmd n	182	14⅝	14½	14⅝	+⅛
TransMed n	228	15⅝	14⅝	15⅛	—⅛
Trilech	596	6½	6	6⅛	+⅛
TubMex	3597	17⅛	16⅝	17	—⅛
TurnrC	394	13⅛	12⅞	12⅞	—⅛
USFGP	486	16⅜	16⅛	16⅛	
UTI Eng	106	32⅜	32	32	—⅛
Unapix	159	4½	4⅜	4½	—⅛
Unilab	2733	¾	⅝	¾	+⅛
Uniroyr	710	5⅛	5⅛	5⅛	+⅛
US Bio wt	232	5⅛	4⅝	5⅛	+⅛
USBiosci s	6247	16⅛	15⅝	15⅝	+1⅛
US Cell	370	27⅛	26⅛	26⅛	—⅛
VKAdMI2	90	11⅝	11⅝	11⅝	—
VKMAV	94	17⅛	17⅛	17⅛	—
Verser	121	3⅜	3 5/16	3⅜	+1/16
Viacom	1364	33⅛	32⅝	32⅝	—⅛
ViacB	7698	33½	32⅝	33¼	—½
ViaIoG g	325	1⅝	1⅝	1⅝	—⅛
Vitronic	785	1⅛	1⅛	1⅛	+⅛
VoyMN2	86	13⅝	13⅝	13⅝	—⅛
WRGT	780	18⅛	18⅛	18⅛	
WalGol	251	4	3⅞	4	—⅛
WIRET	264	13⅛	13	13⅛	
WirelssT s	889	12⅝	12	12⅝	—
WEBCan n	234	12 11/16	12 9/16	12 9/16	—⅛
WEB HK n	237	15⅝	15⅝	15 9/16	+1/16
WEB Ita n	261	16⅝	16⅜	16⅝	+⅛
WEB Jpn n	378	11 9/16	11 7/16	11 9/16	—
WEB Mal n	755	15⅝	15⅝	15⅝	+⅛
WEB Sing n	375	12⅝	12⅛	12 9/16	—⅛
XCL Ltd	4801	⅛	3/32	⅛	—

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	6802.31	6833.48	6767.68	6833.48	+27.32
Trans	2348.14	2349.07	2334.27	2339.82	—5.55
Util	232.11	232.39	231.20	232.25	
Comp	2115.58	2119.72	2107.82	2119.72	+3.91

Standard & Poors

	High	Low	Close	Chg.
Industrials	924.97	917.96	924.97	+2.39
Transp.	562.43	558.89	560.44	+0.36
Utilities	199.16	198.26	199.16	+0.08
Finance	89.58	88.73	89.58	+0.66
SP 500	789.28	783.68	789.26	+2.53
SP 100	775.06	768.70	775.06	+2.82

NYSE

	High	Low	Last	Chg.
Composite	413.34	411.08	413.34	+0.86
Industrials	519.48	516.47	519.48	+0.36
Transp.	367.00	365.13	366.11	—0.65
Utility	269.27	267.10	269.27	+1.87
Finance	377.69	375.17	377.69	+1.84

Nasdaq

	High	Low	Last	Chg.
Composite	1375.01	1364.58	1372.28	—3.77
Industrials	1154.23	1143.58	1147.55	—4.58
Banks	1352.42	1347.35	1352.42	+4.34
Insurance	1465.02	1451.09	1461.73	+10.21
Finance	1686.95	1681.61	1686.95	+6.80
Transp.	882.70	876.83	878.98	—3.44

AMEX

	High	Low	Last	Chg.
	590.28	588.08	589.25	—0.46

Dow Jones Bond

	Close	Chg.
20 Bonds	103.52	+0.16
10 Utilities	100.45	+0.12
10 Industrials	106.59	+0.20

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
CirCCar n	133328	22	20¾	21¼	—
MercFin	120457	2¼	1⅞	2¼	+⅜
PepsiCo s	109026	33⅝	32⅝	32⅞	—1⅛
WMX Tc	94430	35	32½	33	—2⅞
FstData s	74356	36	34⅝	34⅞	+⅜
VailRsrt n	65708	24¼	22⅛	22⅝	
USA Wste	63746	36½	35⅛	36⅜	+1¼
GnMotr	52652	58	56⅝	57⅛	—⅜
AT&T s	41491	39½	39	39¼	—⅛
CocaCl s	39971	59⅝	58⅝	59⅜	—⅛
ChaseM	37077	96¾	93⅝	96¼	+2½
OlymFn	36972	13½	11½	12⅜	—2⅝
Compaq	36676	84¼	83½	84½	—1⅝
RJR pfC	36663	6⅝	6½	6⅝	+¼
IBM	33787	154⅛	150⅛	153⅝	—1¼

Nasdaq

	Vol.	High	Low	Last	Chg.
3Com	247478	60⅛	53⅝	58⅝	—3¼
Cisco s	172536	67⅛	64 11/16	67⅛	—1⅛
CAI Wre	172027	4	2⅝	2¾	—⅝
Intel	111219	164⅝	162⅝	164⅝	+⅞
XylanCo n	71478	22⅝	20¼	22	—6½
Microsft s	70144	103⅛	100⅝	103⅛	+¾
AppleC	63484	16⅛	15⅛	15⅜	—15/16
Oracle s	56572	40⅛	39⅛	39⅞	+⅛
Ascend	54767	68⅝	64⅝	66 1/16	—2⅝
US Robt s	53300	65⅝	62⅛	64 5/16	—1
TeleComA	50392	13⅝	12⅝	13⅛	+⅛
Informx	46166	21½	20⅛	20⅜	—⅛
SunMic s	44311	32⅝	32	32⅛	—⅛
DellCpt s	40988	66⅛	62⅞	64⅝	—1½
PremRs n	39268	23⅛	20⅝	23	

AMEX

	Vol.	High	Low	Last	Chg.
Hasbro	8986	41⅛	40½	41	+1⅛
ViacB	7698	33½	32⅝	33¼	—½
USBiosci s	6247	16⅛	15⅝	15⅝	+1⅛
Ampex	6218	8⅝	7¾	8⅝	+13/16
SPDR	5652	79 11/16	78⅝	79	+9/16
TWA	5158	6⅛	6	6	—⅛
EchoBay	4893	6⅜	6½	6⅜	—⅜
XCL Ltd	4801	⅛	3/32	⅛	
NY Times	4544	38¼	37⅝	37⅞	—⅛
Harken	4115	3⅝	3½	3⅝	—1/16

Trading Activity

NYSE

	Close	Prev.
Advanced	1173	1395
Declined	1290	1142
Unchanged	864	791
Total issues	3327	3328
New Highs	147	131
New Lows	24	15

Nasdaq

	Close	Prev.
Advanced	1883	1985
Declined	2167	2030
Unchanged	1684	1720
Total issues	5734	5735
New Highs	174	204
New Lows	64	60

AMEX

	Close	Prev.
Advanced	269	285
Declined	252	262
Unchanged	197	188
Total issues	718	735
New Highs	33	28
New Lows	4	4

Market Sales

	Today Close	Prev. cons.
NYSE	491.85	564.78
Amex	17.47	21.98
Nasdaq	567.95	537.54

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Madeco ADR	b	.0945	2-14	2-28
SunEnrgy Partner	-	.15	2-17	3-10
REVERSE STOCK SPLIT				
Sparta Surgical 1 for 5reverse split.				
INCREASED				
BankAmer Corp	Q	.61	2-20	3-12
Black Hills	Q	.355	2-14	3-1
CoBancorp Inc	Q	.17	2-14	3-3
DPL Inc	Q	.34	2-14	3-1
Inter-Regional Fn	Q	.18	3-3	3-17
Nuveen AZ Prem	M	.069	2-15	3-3
NuvCA Mun Value	M	.048	2-15	3-3
Nuv CT Premium	M	.065	2-15	3-3
Nuv FL Inv Qual	M	.082	2-15	3-3
Nuv GA Prem	M	.065	2-15	3-3
Nuv MA Prem	M	.07	2-15	3-3
Std Register	Q	.20	2-21	3-7
Sun Bancorp	Q	.26	2-21	3-7
VA Beach Fedl	Q	.05	2-14	2-28
REDUCED				
Kemper MultiMkt	M	.0725	2-14	2-28
Nuveen MI Prem	M	.067	2-15	3-3
OMITTED				
Kysor Industl				

Company	Per	Amt	Rec	Pay
REGULAR				
AMB Fincl	Q	.06	2-14	2-28
BSB Bancorp	Q	.25	2-24	3-10
Baldor Elec	Q	.11	3-10	3-31
DEM Inc	Q	.19	2-14	2-28
Duke Rlty Inv	Q	.51	2-14	2-28
Foremost Cp Am	Q	.27	2-17	3-17
Hershey Foods	Q	.20	2-24	3-14
Independnt Bkshr	Q	.05	2-14	2-28
Iroquoise Bncp	Q	.08	2-10	2-28
Kemper Strat Inco	M	.147	2-14	2-28
Liberty Corp	Q	.185	3-15	4-2
NJ Resources	Q	.40	3-14	4-1
NatnsGvInco 2003	M	.0514	2-14	2-27
NatnsGvInco 2004	M	.0538	2-14	2-27
Ntheast IN Bncp	Q	.08	2-10	2-24
Overseas Ship	Q	.15	2-18	2-28
Penobscot Shoe	Q	.05	2-25	3-17
Piccadilly Cafe	Q	.12	3-7	4-1
Schultz SavO	Q	.10	2-14	2-28
Sears Roebuck	Q	.23	2-28	4-1
Shurgard Storage	Q	.47	2-10	2-20
Source Cap Inc	Q	.925	2-21	3-15
United Cos Fin	Q	.08	3-14	4-1
WMX Tech	Q	.16	3-19	4-3
Warren Bncp	Q	.11	2-4	2-19

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Feb. 4, 1997

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	269¾	268¼	269½	—¾	119,855
May 97	268¼	266	267½	—1½	70,845
Jul 97	266½	264¼	266	—¾	67,343
Sep 97	263	260¾	261½	—1¾	9,535
Dec 97	263¾	262	263¼	—1	44,431
Est. sales N.A. Mon's. sales 44,211					
Mon's open int 318,285 up 300					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 97	236.30	233.50	236.20	—0.70	35,725
May 97	230.70	227.50	230.50	—1.00	23,616
Jul 97	228.70	226.00	228.60	—1.10	19,004
Aug 97	225.80	224.00	225.70	—1.60	3,628
Sep 97	221.00	220.00	221.00	—1.50	2,720
Oct 97	212.50	211.50	212.50	+2.50	1,086
Est. sales N.A. Mon's. sales 14,638					
Mon's open int 88,506 up 132					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Mar 97	23.82	23.57	23.80	+0.04	40,507
May 97	24.21	23.97	24.18	+0.01	19,774
Jul 97	24.58	24.37	24.57		14,928
Aug 97	24.72	24.58	24.72	—0.03	3,165
Sep 97	24.80	24.75	24.80	—0.05	2,524
Oct 97	25.00	24.85	25.00	+0.05	859
Est. sales N.A. Mon's. sales 11,743					
Mon's open int 86,667 up 302					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	739	728	736¾	—1½	73,639
May 97	737	729	734¼	—3	38,127
Jul 97	735¼	728½	733	—3¼	34,879
Aug 97	730	725	730	—1¾	5,155
Sep 97	700½	698	700	—3	1,633
Est. sales N.A. Mon's. sales 40,631					
Mon's open int 171,346 up 293					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	363	357	361½	+1¾	26,476
May 97	352	345½	350¼	+1¾	10,935
Jul 97	340	335	338¼	+¾	24,635
Sep 97	342½	338¼	341	+¼	1,683
Est. sales N.A. Mon's. sales 16,465					
Mon's open int 66,814 up 1328					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Feb 97	64.70	63.72	63.82	—0.92	16,277
Apr 97	67.00	65.77	65.90	—0.92	41,497
Jun 97	65.07	64.30	64.52	—0.45	14,639
Aug 97	64.90	64.10	64.32	—0.37	17,168
Oct 97	68.10	67.30	67.45	—0.32	9,612
Dec 97	70.35	69.40	69.77	—0.32	4,088
Est. sales N.A. Mon's. sales 26,364					
Mon's open int 1,106,084 up 1000825					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Mar 97	70.45	68.75	68.97	—0.67	7,758
Apr 97	70.65	69.25	69.77	—0.25	2,886
May 97	71.70	70.45	70.95		4,330
Aug 97	75.42	74.10	74.60	—0.12	4,045
Sep 97	75.75	74.70	75.00	—0.27	1,285
Oct 97	76.50	75.40	75.70	—0.25	1,695
Est. sales N.A. Mon's. sales 5,619					
Mon's open int 23,227 off 65					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Feb 97	75.92	75.20	75.70	+0.80	7,325
Apr 97	75.40	74.90	75.32	+0.57	13,672
Jun 97	80.67	80.25	80.57	+0.37	7,719
Jul 97	78.80	78.20	78.70	+0.42	1,654
Aug 97	75.40	74.80	75.37	+0.35	1,618
Oct 97	68.50	67.80	68.42	+0.55	1,355
Est. sales N.A. Mon's. sales 9,579					
Mon's open int 33,771 off 869					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 97	79.00	77.45	78.30	+0.45	2,621
Mar 97	77.90	76.42	77.25	+0.82	2,161
May 97	78.80	77.35	78.22	+1.02	2,843
Jul 97	77.90	76.85	77.55	+0.35	625
Aug 97	75.00	74.35	74.55	+0.47	436
Est. sales N.A. Mon's. sales 2,098					
Mon's open int 8,600 off 86					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 97	1324	1313	1323	+9	20,263
May 97	1354	1342	1352	+11	24,445
Jul 97	1381	1370	1380	+11	13,681
Sep 97	1406	1399	1406	+12	9,058
Dec 97	1431	1422	1431	+12	4,141
Est. sales N.A. Mon's. sales 2,914					
Mon's open int 88,943 off 810					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Mar 97	145.90	139.75	145.65	+6.25	22,421
May 97	140.90	135.25	140.60	+5.65	10,250
Jul 97	137.40	132.25	137.35	+5.95	4,833
Sep 97	134.80	129.50	133.60	+4.80	3,004
Est. sales N.A. Mon's. sales 10,367					
Mon's open int 44,434 up 1153					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 97	10.47	10.36	10.42	—0.03	63,151
May 97	10.43	10.26	10.38	—0.03	37,659
Jul 97	10.34	10.29	10.31		27,923
Oct 97	10.37	10.33	10.33	—0.03	18,464
Est. sales N.A. Mon's. sales 10,211					
Mon's open int 155,001 off 296					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 97	87.35	85.00	86.50	—0.85	16,077
May 97	90.10	88.90	89.60	—1.00	7,284
Jul 97	93.40	92.25	92.70	—0.90	2,633
Sep 97	96.50	95.50	95.70	—0.45	2,118
Est. sales N.A. Mon's. sales 3,099					
Mon's open int 28,415 off 505					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Feb 97			347.40		7,440
Mar 97			347.70		68
Apr 97	348.90	348.60	348.90	+0.40	97,865
Jun 97			350.70		23,415
Aug 97			353.10		8,598
Oct 97			355.50		3,578
Dec 97			358.00		18,331
Feb 98			360.50		2,987
Est. sales N.A. Mon's. sales 29,703					
Mon's open int 191,872 off 3972					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Feb 97			103.80		2,469
Mar 97			102.45		21,920
Apr 97			101.15		1,289
May 97			99.80		6,921
Jun 97			99.35		780
Jul 97			98.40		4,578
Aug 97			97.80		611
Sep 97			97.20		2,599
Oct 97			96.55		583
Est. sales N.A. Mon's. sales 8,877					
Mon's open int 51,314 up 1087					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Feb 97			488.40		14
Mar 97	490.50	490.50	490.50	+0.30	56,636
Apr 97			492.50		
May 97			494.80		12,536
Jul 97			499.30		8,896
Sep 97			503.90		2,977
Dec 97			510.80		4,673
Jan 98			513.60		9
Est. sales N.A. Mon's. sales 12,642					
Mon's open int 90,342 up 310					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Apr 97	356.00	356.00	356.00	+0.40	20,433
Jul 97			357.60		3,411
Oct 97			359.90		2,274
Jan 98			362.30		1,081
Est. sales N.A. Mon's. sales 1,255					
Mon's open int 27,274 up 75					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1598½	1599½	1610.00	1611.00
Forward	1623.00	1624.00	1634.00	1635.00
Copper Cathodes (High Grade)				
Spot	2365.00	2370.00	2382.00	2387.00
Forward	2199.00	2200.00	2190.00	2192.00
Lead				
Spot	666½	667½	664.00	665.00
Forward	677.00	678.00	675.00	676.00
Nickel				
Spot	7590.00	7600.00	7615.00	7620.00
Forward	7690.00	7700.00	7710.00	7720.00
Tin				
Spot	5800.00	5810.00	5805.00	5815.00
Forward	5860.00	5870.00	5965.00	5970.00
Zinc (Special High Grade)				
Spot	1151½	1152½	1153¾	1154½
Forward	1171.00	1172.00	1173.00	1174.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 97	94.97	94.95	94.96	+0.01	4,714
Mar 97	94.97	94.95	94.96	+0.01	4,714
Mar 97	94.97	94.95	94.96	+0.01	4,714
Mar 97	94.97	94.95	94.96	+0.01	4,714
Est. sales N.A. Mon's. sales 638					
Mon's open int 8,873 up 50					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Mar 97			106-46		184,173
Mar 97			106-46		184,173
Mar 97			106-46		184,173
Est. sales N.A. Mon's. sales 30,917					
Mon's open int 196,679 up 1671					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 97	109-09	108-31	109-07	+ 02	323,421
Jun 97	108-21	108-13	108-21	+ 02	21,613
Sep 97	108-04	107-30	108-04	+ 02	1,273
Est. sales 65,433 Mon's. sales 68,966					
Mon's open int 346,507 up 277					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 97	112-09	111-25	112-07	+ 04	483,810
Jun 97	111-25	111-10	111-23	+ 04	36,368
Sep 97	111-09	111-02	111-09	+ 04	7,526
Dec 97	110-29	110-28	110-28	+ 04	3,962
Est. sales 325,000 Mon's. sales 358,277					
Mon's open int 531,724 off 4217					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar97	102.14	101.72	101.79	— 0.05	238,767
Jun97	101.12	100.88	100.91	— 0.04	9,748
Est. sales: 190,827. Prev. sales: 126,269					
Prev. open int.: 248,515 up 134					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar97	112-14	111-25	112-10	+ 0-19	174,274
Jun97	111-26	111-15	111-26	+ 0-19	585
Est. sales: 116,339. Prev. sales: 74,248					
Prev. open int.: 174,859 up 3,837					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 97	130.94	130.60	130.66	+0.02	132,783
Jun 97	129.46	129.34	129.36	+0.04	14,687
Sep 97	127.72	127.72	127.68	+0.04	776
Dec 97	N.T.	N.T.	96.96	+0.02	0
Est. volume: 138,907. Open int.: 148,246 up 4,960.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar97	129.90	129.18	129.72	+ 0.48	109,547
Jun97	129.20	129.25	129.18	+ 0.46	9,961
Sep97	N.T.	N.T.	129.22	+ 0.53	600
Est. sales: 84,623. Prev. sales: 89,499					
Prev. open int.: 120,108 up 1,220					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Feb 97	94.45	94.44	94.44		17,563
Mar 97	94.43	94.42	94.42		403,886
Apr 97	94.39	94.37	94.38		4,903
Jun 97	94.32	94.29	94.31		393,340
Sep 97	94.19	94.15	94.18		296,504
Dec 97	94.01	93.96	94.00		212,793
Mar 98	93.91	93.86	93.90		175,870
Jun 98	93.81	93.77	93.80		134,882
Sep 98	93.73	93.69	93.73		103,457
Dec 98	93.61	93.58	93.61		81,121
Est. sales 292,567 Mon's. sales 430,438					
Mon's open int 2,310,650 off 2578					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 97	1.6226	1.6144	1.6206		36,542
Jun 97	1.6200	1.6130	1.6180		2,325
Sep 97			1.6144		1,049
Dec 97			1.6108		8
Est. sales 7,274 Mon's. sales 8,902					
Mon's open int 39,924 up 42					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Mar 97	.7481	.7459	.7463		42,749
Jun 97	.7523	.7504	.7507		8,506
Sep 97	.7560	.7546	.7546		3,525
Dec 97	.7600	.7584	.7583		475
Est. sales 3,937 Mon's. sales 4,563					
Mon's open int 55,311 up 531					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 97	.6112	.6089	.6093		81,258
Jun 97	.6147	.6126	.6130		5,179
Sep 97			.6169		2,173
Dec 97			.6209		18
Est. sales 12,606 Mon's. sales 19,000					
Mon's open int 88,628 up 1995					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 97	.8237	.8211	.8214		75,608
Jun 97	.8341	.8318	.8321		3,082
Sep 97	.8484	.8478	.8437		656
Est. sales 12,283 Mon's. sales 12,362					
Mon's open int 79,376 off 361					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 97	.7055	.7033	.7041		47,782
Jun 97	.7119	.7103	.7107		2,480
Sep 97	.7215	.7155	.7176		1,919
Est. sales N.A. Mon's. sales 14,243					
Mon's open int 152,403 up 108402					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Feb97	96.87	96.87	96.86	— 0.01	3,567
Mar97	96.88	96.86	96.86	— 0.01	209,935
Apr97	96.88	96.86	96.86	— 0.01	2,788
Jun97	96.87	96.84	96.84	— 0.02	176,840
Sep97	96.80	96.73	96.75	— 0.04	150,138
Dec97	96.65	96.57	96.58	— 0.05	162,559
Mar98	96.48	96.38	96.41	— 0.05	124,633
Jun98	96.27	96.17	96.20	— 0.05	99,640
Sep98	96.02	95.93	95.95	— 0.05	77,733
Dec98	95.75	95.65	95.68	— 0.04	67,325
Mar99	95.48	95.40	95.42	— 0.04	43,246
Est. sales: 210,744. Prev. sales: 111,825					
Prev. open int.: 1,178,826 up 4					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar97	93.67	93.65	93.66	+ 0.01	104,739
Jun97	93.45	93.42	93.43	+ 0.01	107,624
Sep97	93.24	93.21	93.22	+ 0.01	71,918
Dec97	93.07	93.03	93.04	+ 0.01	51,983
Mar98	92.94	92.91	92.92	+ 0.02	39,259
Jun98	92.86	92.82	92.83	+ 0.02	34,110
Sep98	92.79	92.75	92.76	+ 0.03	21,791
Dec98	92.72	92.69	92.70	+ 0.03	18,367
Mar99	92.68	92.64	92.65	+ 0.04	8,412
Jun99	92.61	92.57	92.59	+ 0.05	7,247
Sep99	92.54	92.51	92.53	+ 0.05	7,122
Dec99	92.51	92.48	92.49	+ 0.04	3,400
Est. sales: 38,714. Prev. sales: 53,458					
Prev. open int.: 476,372 up 1,144					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 97	96.69	96.62	96.64	+0.00	71,099
Jun 97	96.71	96.63	96.65	+0.00	49,113
Sep 97	96.69	96.62	96.64	— 0.01	37,471
Dec 97	96.62	96.53	96.56	— 0.01	27,057
Mar 98	96.53	96.45	96.46	— 0.02	17,750
Jun 98	96.34	96.29	96.30	— 0.01	16,871
Sep 98	96.15	96.09	96.11	+0.00	10,619
Dec 98	95.91	95.85	95.87	+0.01	10,421
Mar 99	95.64	95.60	95.61	+0.01	12,633
Jun 99	95.38	95.37	95.37	+0.03	5,757
Sep 99	95.13	95.11	95.11	+0.02	3,038
Dec 99	94.90	94.85	94.85	+0.02	1,361
Est. volume: 122,644. Open int.: 263,390 off 2,185.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar97	93.06	92.96	93.04	+ 0.04	96,455
Jun97	93.60	93.46	93.57	+ 0.08	74,448
Sep97	93.88	93.74	93.85	+ 0.09	46,183
Dec97	94.04	93.89	93.99	+ 0.08	33,980
Mar98	94.09	93.95	94.03	+ 0.06	15,759
Jun98	94.08	93.92	94.02	+ 0.06	10,082
Est. sales: 65,069. Prev. sales: 68,809					
Prev. open int.: 276,877 up 6,437					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 97	75.32	74.45	75.00	+0.05	28,881
May 97	76.60	76.06	76.30	—0.12	18,781
Jul 97	77.50	76.92	77.35	+0.12	8,460
Oct 97	77.50	77.15	77.50	+0.05	1,483
Dec 97	77.45	77.00	77.45	+0.10	12,490
Mar 98	78.20	78.00	78.20	—0.05	775
Est. sales N.A. Mon's. sales 6,885					
Mon's open int 63,959 up 344					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Mar 97	66.20	63.55	64.18	—1.10	34,057
Apr 97	63.20	61.40	61.91	—0.87	14,737
May 97	61.15	59.78	59.96	—0.47	6,000
Jun 97	59.50	58.55	58.81	—0.17	7,130
Jul 97	58.65	58.10	58.21	—0.17	3,788
Aug 97	58.65	58.46	58.46	—0.17	3,135
Sep 97			58.91	—0.17	3,196
Oct 97			59.36	—0.17	1,823
Nov 97	60.10	59.81	59.81	—0.17	1,492
Dec 97	60.76	60.25	60.31	—0.17	4,395
Est. sales 44,424 Mon's. sales 24,215					
Mon's open int 87,937 up 7056					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Mar 97	24.43	23.82	24.02	—0.13	75,588
Apr 97	23.96	23.43	23.41	—0.13	42,845
May 97	23.44	22.95	23.16	—0.09	25,979
Jun 97	23.00	22.50	22.75	—0.08	32,599
Jul 97	22.62	22.22	22.39	—0.08	16,110
Aug 97	22.25	21.98	22.08	—0.06	13,973
Sep 97	21.78	21.65	21.78	—0.05	16,426
Oct 97	21.49	21.41	21.49	—0.03	10,805
Nov 97	21.20	21.20	21.20	—0.03	7,540
Dec 97	21.10	20.85	20.93	—0.03	24,717
Jan 98	20.72	20.60	20.69	—0.03	12,867
Feb 98	20.60	20.50	20.50	—0.03	7,098
Mar 98			20.32	—0.03	2,251
Est. sales 76,819 Mon's. sales 62,750					
Mon's open int 354,990 up 1314					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Mar 97	2.500	2.310	2.497		30,774
Apr 97	2.270	2.110	2.269		18,059
May 97	2.155	2.041	2.148		14,351
Jun 97	2.130	2.040	2.125		9,052
Jul 97	2.130	2.070	2.125		8,852
Aug 97	2.130	2.080	2.126		7,880
Sep 97	2.135	2.090	2.131		6,484
Oct 97	2.141	2.090	2.141		8,494
Nov 97	2.250	2.220	2.246		4,778
Dec 97	2.370	2.330	2.361		7,859
Jan 98	2.410	2.370	2.396		6,580
Est. sales 30,656 Mon's. sales 22,319					
Mon's open int 155,025 up 1654					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Mar 97	68.90	67.50	68.31	—0.04	30,333
Apr 97	70.40	69.20	69.83	—0.16	13,555
May 97	70.00	68.85	69.43	—0.16	9,220
Jun 97	68.45	67.70	68.20	—0.09	6,607
Jul 97	66.80	66.10	66.45	—0.04	3,852
Aug 97	64.55	64.40	64.55	—0.04	3,322
Est. sales 18,038 Mon's. sales 21,226					
Mon's open int 68,561 up 378					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Feb 97	208.25	202.00	203.00	—1.00	20,153
Mar 97	199.00	193.25	194.50	—2.25	16,909
Apl 97	193.00	189.50	190.25	—1.50	8,425
May 97	188.25	186.00	186.75	Unch.	3,766
Jun 97	186.50	184.50	185.25	Unch.	7,715
Jul 97	186.25	185.75	185.25	+0.25	2,482
Aug 97	186.25	185.75	185.25	+0.25	1,273
Sept 97	186.00	186.00	185.25	+0.25	898
Oct 97	185.75	184.25	185.25	+0.50	996
Nov 97	185.75	185.00	185.25	+0.75	571
Dec 97	185.25	184.75	185.00	+0.50	3,277
Est. sales: 17,500. Open Int.: 67,019 up 1,715					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Mar 97	22.77	22.30	22.43	— 0.11	47,515
Apr 97	22.29	21.87	21.98	— 0.09	39,245
May 97	21.85	21.48	21.55	— 0.10	17,890
June 97	21.46	21.13	21.17	— 0.11	16,979
July 97	21.12	20.86	20.83	— 0.11	12,170
Aug 97	20.81	20.78	20.54	— 0.11	3,118
Sep 97	N.T.	N.T.	20.28	— 0.10	5,489
Oct 97	20.30	20.30	20.05	— 0.08	3,716
Nov 97	N.T.	N.T.	19.83	— 0.06	2,384
Dec 97	19.86	19.70	19.62	— 0.04	3,352
Est. sales: 31,500. Open Int.: 153,323 up 304					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Mar 97	794.20	786.60	793.70	+3.95	179,006
Jun 97	801.60	794.00	801.10	+4.00	9,541
Sep 97	809.50	801.70	808.95	+4.05	1,772
Dec 97			816.95	+4.10	1,519
Est. sales N.A. Mon's. sales					
Mon's open int 1 off 194236					
FTSE 100 (LIFFE) £25 per index point					
Mar97	4280.0	4249.0	4255.0	— 4.0	59,473
Jun97	4285.0	4285.0	4275.0	— 3.0	4,959
Sep97	4300.0	4300.0	4301.0	— 4.0	1,641
Est. sales: 8,408. Prev. sales: 8,837					
Prev. open int.: 66,073 off 540					
CAC 40 (MATIF) FF200 per index point					
Feb 97	2529.0	2503.5	2509.0	— 7.00	24,487
Mar 97	2535.5	2510.0	2515.0	— 7.00	19,300
Apr 97	2536.0	2536.0	2517.0	— 7.00	150
Jun 97	2487.0	2478.0	2481.0	— 6.00	1,855
Sep 97	2490.0	2487.5	2492.5	— 6.50	6,836
Dec 97	N.T.	N.T.	2512.5	— 6.50	0
Mar 98	N.T.	N.T.	2530.0	— 7.00	7,829
Sep 98	N.T.	N.T.	2505.0	— 7.00	710
Est. volume: 12,492. Open int.: 61,167 up 590.					

Commodity Indexes

	Close	Previous
Moody's	1,463.20	1,461.0
Reuters	1,943.50	1,942.40
D.J. Futures	151.83	151.57
CRB	238.66	238.69

Rome Sees Asset Sales Bringing In $18.5 Billion

Compiled by Our Staff From Dispatches

ROME — The Treasury will take in 30 trillion lire ($18.5 billion) this year from selling stakes in companies it owns, Treasury Minister Carlo Azeglio Ciampi said Tuesday in a speech to a group of parliamentary committees.

The first of three sales to take place this year will be the publisher SEAT SpA, and that sale will take place in the spring, he said.

Mr. Ciampi also said the Treasury would sell its 87 percent stake in Autostrade SpA, the company that owns and operates Italy's highway network, by the beginning of summer. He said the sale would take place on schedule because there was no need for Parliament to set up a new regulatory body first.

The sale of Italy's telecommunications company, STET, or Societa Finanziaria Telefonica, will be held in the autumn, Mr. Ciampi said, adding that the Treasury had no plans to spin off any of STET's subsidiaries before the sale. Investors had speculated that the Treasury would spin off such subsidiaries as Telecom Italia Mobile SpA and Sirti SpA to raise extra revenue.

STET's management is still looking for international alliances to help it compete in deregulated markets, he said.

"We intend to create a hard core of mostly Italian shareholders made up of important players without interest in the sector," he said.

He did not give a date for the sale of the electrical utility Enel SpA.

(Bloomberg, Reuters)

■ Machinists Sign Contract

Employers and Italy's three major unions accepted and signed a new contract for machinists, ending seven months of acrimonious talks and bringing pay increases for 1.8 million workers in some of Italy's key export industries, Bloomberg News reported from Milan.

The contract for workers in all industries that use metal machines, including car and appliance makers, calls for pay increases of 200,000 lire a month and one-time payments of 512,000 lire for each worker. The contract expires Dec. 31, 1998.

Rewiring Europe for Telecommunications

BT and VIAG Get License

Compiled by Our Staff From Dispatches

BONN — VIAG AG and British Telecommunications PLC were awarded Germany's fourth mobile-telephone license Tuesday, a central part of the two companies' strategy for winning a piece of the country's telecommunications market.

The venture, E2 Mobilfunk GmbH, is owned 62.5 percent by VIAG and 37.5 percent by BT.

Alfred Mockett, managing director of BT's global-communications division, called the award a landmark for the companies' partnership.

"This means that we will hold licenses for infrastructure, fixed and mobile communications, and we will be well placed to challenge Deutsche Telekom in the German market," he said.

The decision by the Post and Telecommunications Ministry was not much of a surprise, as VIAG and BT were the only known applicants.

The venture will face three competitors already operating digital mobile phone services in Germany. One license is owned by Deutsche Telekom AG, the state telecommunications giant that sold a minority stake to the public in November.

Other licenses are held by Mannesmann AG and the joint venture known as E-Plus Mobilfunk GmbH, which is owned by Thyssen AG, VEBA AG, BellSouth Corp. and Vodafone Group PLC.

VIAG and BT have said they will invest 6 billion Deutsche marks ($3.65 billion) in the system. Analysts question the strategy, saying Germany's mobile-telephone market is already overcrowded. VIAG and BT say they expect mobile technology to increasingly dominate the telecommunications market.

There are currently more than 5 million mobile-phone customers in Germany, the ministry said. The biggest network, the D2 network operated by a subsidiary of Mannesmann and the U.S. company AirTouch Communications, has 2.3 million customers.

VIAG shares rose 18.50 DM to close at 702.50 in Frankfurt, and BT rose 6 pence (9.6 cents) to 431 in London. *(Bloomberg, AP, AFP)*

Loose Links at Vebacom

Compiled by Our Staff From Dispatches

LONDON — Cable & Wireless PLC said Tuesday that talks were under way with its partner VEBA AG about the future of Vebacom, their telecommunications joint venture, amid significant differences over how to compete in the German and European markets.

Cable & Wireless said it had disagreed with VEBA, which wanted to invest heavily in building network infrastructure in Germany. It also does not want to lose management control of the venture to RWE AG, a German utility company that is negotiating to join the venture.

VEBA owns 55 percent of Vebacom, and the dispute centers on proposals for Cable & Wireless to give half of its 45 percent stake to RWE.

Cable & Wireless set up the venture with VEBA to compete in both the German and the pan-European telecommunications markets. The British company said VEBA wanted to invest less in a pan-European venture.

Cable & Wireless has struggled with divisions both in its own ranks and with external partners over the past few years.

Its former chairman and chief executive quit after a boardroom struggle in 1995. Richard Brown, chairman of the company since July 1996, won shareholder approval last year when Vebacom lured RWE away from rivals British Telecommunications PLC and VIAG AG in Germany.

But VEBA plans to work with RWE with or without Cable & Wireless, Marie-Luise Wolff, a spokeswoman for VEBA, said Monday. If Cable & Wireless pulls out, a 22.5 percent stake will be available for a new partner, she said. VEBA said Tuesday it was talking to several potential buyers of a stake in its telecommunications venture, but it refused to name them.

On Monday, VEBA said that Cable & Wireless "could" leave their joint venture in Germany, shuffling the corporate lineup yet again, less than a year before the country's telecommunications market is to open fully to competition. *(Bloomberg, Reuters)*

EU Aims to Ensure TV Sports Coverage for All

Reuters

BRUSSELS — The European Commission will propose on Wednesday changing EU law to ensure that everyone can see live television coverage of major sporting events like the soccer World Cup and the Olympic Games.

The proposal, in the form of an amendment to the EU's television without frontiers law, was drawn up by Culture Commissioner Marcelino Oreja.

Under the plan, pay television channels such as BSkyB and Canal Plus would still be able to buy exclusive rights to sporting events. But the law would specify how they use them. "By keeping restrictive measures to the minimum that is absolutely necessary, it would avoid putting European companies at a competitive disadvantage in the global rights market," the draft proposal says.

Television companies would have to respect national laws setting out events that must be broadcast for free, either uncoded or on a non-subscription channel. Three EU countries — Britain, France and Belgium — have such lists, but as a result of the EU move other countries could draw them up, EU officials said.

In Britain, soccer events like the FA Cup Final, the Scottish FA Cup Final and the World Cup Final are on the list along with the Derby and Grand National horse races, the Olympic Games, the Wimbledon Tennis Championships and home cricket test matches involving England.

On France's list are the Summer and Winter Olympics, the Tour de France bicycle race, European Cup football matches, Five Nations rugby union matches in which the French national team takes part, and the French football cup final.

In Belgium's Flemish region, a new list is drawn up every year.

Poland's 'High-Growth' Finance Minister Steps Down

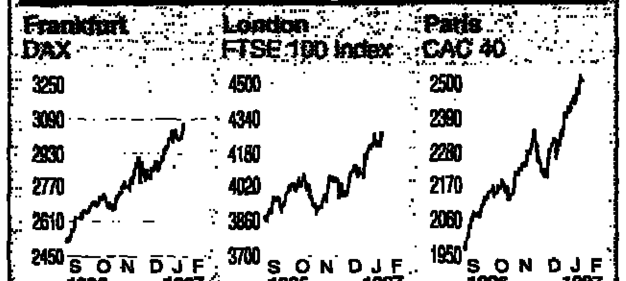
Bloomberg News

WARSAW — Grzegorz Kolodko, the man who mapped out Poland's high-growth strategy after the collapse of communism, resigned as finance minister Tuesday after months of speculation that his frequent feuds with the central bank and other government leaders would cost him his job.

President Aleksander Kwasniewski named his economic adviser, Marek Belka, to succeed Mr. Kolodko, an appointment welcomed by investors who hope the new minister will keep the economy on track by continuing to place limits on government spending. Polish stock and bond prices were little changed in response to the news.

The lack of reaction reaffirmed that "politics isn't the top issue in the market," said Dieter Benesch, an investment adviser for Julius Baer's Central Europe Stock Fund. "It shows that people look more at the fundamentals, and they don't expect any big changes."

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	EOE	680.22	674.77	+0.81
Brussels	BEL-20	2,053.59	2,053.51	Unch.
Frankfurt	DAX	3,067.86	3,062.29	+0.18
Copenhagen	Stock Market	522.35	518.07	+0.83
Helsinki	HEX General	2,769.33	2,762.77	+0.24
Oslo	OBX	582.12	582.45	-0.06
London	FTSE 100	4,268.90	4,257.80	+0.07
Madrid	Stock Exchange	463.41	462.69	+0.16
Milan	MIBTEL	12,411.00	12,289.00	+0.99
Paris	CAC 40	2,503.07	2,508.55	-0.22
Stockholm	SX16	2,693.08	2,701.37	-0.31
Vienna	ATX	1,180.98	1,182.16	-0.10
Zurich	SPI	2,742.78	2,737.26	+0.20

Source: Telekurs — International Herald Tribune

Very briefly:

- **Germany's** industrial output rose a surprisingly strong 1.4 percent in December from November and 3.3 percent from a year earlier; many analysts said the data made it unlikely that the Bundesbank would reduce rates soon.
- **Degussa AG**, a German chemicals and metals maker, said its first-quarter pretax profit rose 20 percent, to 115 million DM ($69.9 million), on strong sales abroad; revenue rose 16 percent, to 3.46 billion DM.
- **Union Bank of Switzerland** said it and **Morgan Stanley & Co.** were selling as many as 3.54 million common shares of the German software company SAP AG in a private placement. The 5.7 percent voting stake belongs to the **Eugenia Trust**, a vehicle established by SAP's co-founder, Hans-Werner Hector, but now controlled by UBS. Mr. Hector resigned from SAP's supervisory board in December.
- **Gulf Canada Resources Ltd.** raised its hostile bid for **Clyde Petroleum PLC**, a British oil explorer, by about 14 percent, to £494.6 million ($797.2 million). Clyde rejected the bid, which Gulf Canada said was its final offer.
- **Almazy Rossii-Sakha**, Russia's monopoly diamond producer, said the Industry Ministry was developing proposals for export quotas on rough diamonds. *Bloomberg, Reuters*

KLM Reports a Loss

The Associated Press

AMSTERDAM — KLM Royal Dutch Airlines NV on Tuesday blamed higher fuel costs for a third-quarter net loss of 7 million guilders ($3.8 million).

KLM said it spent 83 million guilders more on fuel in the third quarter than in the same period a year ago, when it recorded a net profit of 102 million guilders.

The Trib Index

Closing prices.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	151.86	+0.16	+0.11	+15.16
Regional Indexes				
Asia/Pacific	110.86	+0.08	+0.07	-17.43
Europe	161.94	-0.33	-0.20	+16.35
N. America	176.68	+0.87	+0.49	+37.73
S. America	131.83	+0.21	+0.16	+48.06
Industrial Indexes				
Capital goods	179.99	-0.94	-0.52	+35.45
Consumer goods	168.49	-0.15	-0.09	+22.03
Energy	179.45	+0.68	+0.38	+32.32
Finance	110.89	+0.43	+0.39	-12.84
Miscellaneous	164.61	+0.03	+0.02	+21.21
Raw Materials	177.97	+1.47	+0.83	+25.51
Service	138.81	+0.42	+0.30	+15.68
Utilities	142.81	-0.37	-0.26	+12.32

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg News.

WORLD STOCK MARKETS

Tuesday, Feb. 4
Prices in local currencies.
Telekurs

Amsterdam
EOE Index: 680.22
Previous: 674.77

	High	Low	Close	Prev.
ABN-AMRO	121.90	120.50	121.70	120.50
Aegon	114.20	112.90	113.50	112.60
Ahold	114.70	113.30	114.20	113.70
Akzo Nobel	263	258.50	261.90	257.30
Baan Co.	84	83.20	83.70	85.30
Bols Wess cva	34.70	33.80	34.70	34
CSM cva	108.50	103.40	107.70	103.30
Dordtsche Pet	344.20	341.20	343.50	339.50
DSM	174.50	173.20	174.10	174
Elsevier	28.80	28.50	28.60	28.40
Fortis Amev	68.60	66.60	68	66.50
Getronics	54	52.90	53.20	52.50
G-Broc cva	58.50	57.80	58.50	58.20
Hagemeyer	147.70	145.50	147.30	145.40
Heineken	297.90	291	297.50	291.80
Hoogovens cva	75.20	74.30	74.90	75.10
Hunt Douglas	126.20	125	125.80	126
ING Group	69.70	69	69	68.80
KLM	55.50	53.20	53.90	54.50
KNP BT	40	38.90	38.90	39.80
KPN	67.60	66.70	66.70	67.10
Nedlloyd Gp	55.40	54.40	55.20	54.90
Nutricia	267.50	263.50	266.30	262.50
Oce Grinten	218	213.20	216.50	212.90
Philips Elec	77	75.70	76.10	75.40
Polygram	82	80.80	81.40	81.20
Randstad Hdg	133.30	131	131	132.60
Robeco	153.10	152.60	152.60	152.70
Rodamco	55.20	55	55.20	55.10
Rolinco	159.20	158.80	158.80	159.70
Rorento	108	107.80	107.80	108
Royal Dutch	324.70	321.70	323.20	320.70
Unilever cva	305.30	303.10	305.30	302.50
Vendex Intl	80.60	78.50	79.90	78.50
VNU	37.50	36	37.10	36
Wolters Kl cva	228.50	226.60	227.10	226

Bangkok
SET Index: 765.42
Previous: 761.63

	High	Low	Close	Prev.
Adv Info Svc	240	228	234	226
Bangkok Bk F	226	218	224	216
Krung Thai Bk	47	45.25	45.75	44.75
PTT Explor	316	302	310	304
Siam Cement F	768	740	764	744
Siam Com Bk F	166	161	161	160
Telecomasia	49	47.75	48	48.25
Thai Airways	41	40	40	40
Thai Farm Bk F	154	145	149	144
Utd Comm	157	149	154	150

Bombay
Sensex 30 Index: 3377.63
Previous: 3324.22

	High	Low	Close	Prev.
Bajaj Auto	929.75	908	922.25	901
Hindust Lever	895	881	894	882.25
Hindust Petro	370	365	369.75	364.50
Ind Dev Bk	94.25	92.50	93	93
ITC	388	375.75	385.50	376.25
Mahanagar Tel	240	231.50	234	232.25
Reliance Ind	268	257.50	266.50	255.25
State Bk India	268.50	254.25	268.50	259
Steel Authority	21.25	21	21.25	21
Tata Eng Loco	314	306	311.50	308.50

Brussels
BEL-20 Index: 2053.59
Previous: 2053.51

	High	Low	Close	Prev.
Almanij	11900	11700	11775	11975
Barco Intl	5940	5770	5840	5760
BBL	7150	7120	7120	7150
Bekaert	19400	18950	18950	19350
CBR	3360	3320	3340	3350
CMB	2200	2180	2190	2195
Cobepa	1236	1232	1234	1236
Cockerill	116	114	114	115
Colruyt	14050	13700	13875	13725
Delhaize Lion	1980	1970	1980	1980
Electrabel	8000	7970	7970	7990
Electrafina	3245	3185	3230	3260
Fortis AG	5745	5680	5700	5690
Gevaert	2380	2315	2360	2440
GIB	1580	1540	1575	1560
GBL	4530	4490	4500	4515
Gen Banque	11950	11750	11950	11730
Kredietbank	11450	11225	11300	11550
Petrofina	11925	11800	11800	11975
Powerfin	4850	4840	4845	4840
Royale Belge	7080	7050	7070	7040
Soc Gen Belg	2580	2570	2575	2580
Solvay	22525	22300	22475	22275
Tractebel	14075	14025	14025	14075
UCB	94500	94000	94500	94500
Union Miniere	2420	2395	2415	2400

Copenhagen
Stock Index: 522.35
Previous: 518.07

	High	Low	Close	Prev.
BG Bank	300	294	296	292
Carlsberg B	391	387	390	388
Codan Fors	875	850	870	875
Danisco	373	366	369	366
Den Danske Bk	543	514.51	543	531
D/S Svendborg B	269500	265000	266000	267000
D/S 1912 B	186000	185000	185000	187000
FLS Ind B	855	844	850	845
Kob Lufthavne	690	679	685	685
Novo Nordisk B	594	585	585	591
Sophus Ber B	851	840	840	840
Tele Danmark B	378	370	378	370
Tryg Baltica	331	324	325	330
Unidanmark A	357	349	350	349

Frankfurt
DAX: 3067.86
Previous: 3062.29

	High	Low	Close	Prev.
AMB B	980	970	980	965
Adidas	155	153.20	154.90	155.20
Allianz Hldg	3043	3030	3040	3070
Altana	1281.50	1270	1276	1279
Bk Berlin	33.40	32.85	33.40	32.70
BASF	59.68	59.45	59.51	59.10
Bayer Hypo Bk	52.80	52.17	52.60	52.70
Bay Vereinsbank	62.20	61.60	62	61.60
Bayer	62.60	62.10	62.10	61.95
Beiersdorf	86.30	84.30	84.50	86
BMW	1058	1044	1046	1032.50
Commerzbank	43.70	43	43.10	42.75
Daimler Benz	121.90	120.80	120.80	119.10
Degussa	704.50	697	699	697
Deutsche Bank	84.85	83.45	83.50	84.35
Deut Telekom	31.44	31.25	31.30	31.40
Dresdner Bank	53.90	53.30	53.75	53.30
Fresenius	319.50	314	315.90	317.50
Fresenius Med	145.50	144.70	144.70	144.65
Fried. Krupp	264.50	260.20	264	258.50
Gehe	106.50	105.50	106.10	105.75
Heidelbg Zmt	138	137	138	138
Henkel pfd	84	83.20	83.20	82.45
Hochtief	68.40	67	67.40	66.10
Hoechst	69.55	69	69.15	69.34
Karstadt	500	492	492	496
Linde	1044	1029	1029	1036
Lufthansa	22.45	22.15	22.15	22.10
MAN	415.80	413	413	416
Mannesmann	648.50	643	643	643
Metallgesellschaft	33.45	33.05	33.05	33.80
Metro	125.60	125.30	125.60	126.20
Munch Rueck R	3785	3740	3740	3780
Preussag	392.50	387	387	392.50
RWE	69.20	68.80	68.85	68.25
SAP pfd	244.50	240	243.20	250.50
Schering	141.60	138	138.90	140
Siemens	83.48	82.95	83.18	82.83
Thyssen	322.50	320.50	321	318.50
Veba	90.10	89.75	89.75	89.70
VEW	498	494	498	496
Viag	703.50	692.50	702.50	684
Volkswagen	782.50	772	773.75	769

Helsinki
HEX General Index: 2769.33
Previous: 2762.77

	High	Low	Close	Prev.
Cultor I	256	247	256	249
Enso A	39	38.90	39	38.70
Huhtamaki I	219	217	217	217
Kemira	56.50	55	55.30	55
Kesko	66.40	65.50	65.50	66
Merita A	16.50	16.30	16.40	16.30
Metra B	273	270	273	270
Metsa-Serla B	36.30	35.50	35.90	35.50
Neste	126	119.50	125	120.20
Nokia A	323	320	321	323
Orion-Yhtymae	178	175	175	177.50
Outokumpu A	78	77	77.50	78
Rautaruukki	44	43.20	43.50	43.50
Sampo Insur	440	435	439.50	444
UPM-Kymmene	96.50	94.50	95.70	94
Valmet	91.30	89	90	91.50

Hong Kong
Hang Seng: 13548.43
Previous: 13451.87

	High	Low	Close	Prev.
Amoy Props	10.10	9.80	9.95	9.80
Bk East Asia	34.60	34	34.30	33.90
Cathay Pacific	12	11.80	11.85	11.95
Cheung Kong	75	74	74.75	74.25
CK Infrastruct	22.80	22.50	22.65	22.60
China Light	36.70	36.20	36.40	36.50
China Overs Ld	4.10	4.03	4.03	4.10
China Res Ent	16.30	15.95	16.30	16.20
Chis Estates	8.70	8.60	8.70	8.70
Citic Pacific	40	39	39.70	39.40
Cosco Pacific	8.90	8.70	8.90	8.80
Dao Heng Bk	38.60	38.20	38.50	38.20
First Pacific	10.60	10.50	10.50	10.65
Great Eagle	32.80	32.40	32.60	32.70
Guangdong Inv	6.85	6.75	6.85	6.85
Guoco Group	44.60	43.70	43.80	43.40
Hang Lung Dev	15.90	15.70	15.80	15.90
Hang Seng Bk	91.50	90.75	91.50	91.50
Henderson Inv	9	8.90	8.95	8.90
Henderson Ld	73.25	71.50	72.75	72.75
HKR Intl	11.95	11.60	11.70	11.50
HK China Gas	14.85	14.65	14.85	14.75
HK Electric	27.65	27.50	27.50	27.65
HK Shang Htls	14.35	14.15	14.25	14.30
HK Telecomm	13.85	13.55	13.70	13.60
Hopewell Hldgs	4.73	4.63	4.70	4.70
HSBC Hdgs	182.50	180.50	182	180.50
Hutchison Wh	59.75	58.50	59.25	58
Hysan Dev	28.75	28.35	28.50	28.55
Johnson El Hdg	23.10	22.60	23.10	23.10
Kerry Props	19.90	19.65	19.75	19.70
[illegible]	7.70	7.60	7.70	7.55
New World Dev	50.50	49	50.25	49
N World Infrastr	22.90	22.80	22.85	23
Oriental Press	2.90	2.78	2.90	2.78
Pearl Oriental	5.50	5.45	5.50	5.50
Shanghai Indus	27.80	27.50	27.60	27.50
Shangri-La Asia	11.25	11.10	11.15	11.30
SHK Props	92.50	90.75	92	90
Shun Tak Hdgs	5.40	5.30	5.40	5.35
Sino Land Co.	9.10	8.90	9.05	9.15
Sth China Post	6.40	6.25	6.40	6.30
Swire Pac A	71.25	70.50	71.25	71
Tsim Sha Tsui	21.40	21.15	21.15	21.10
TV Broadcasts	34.80	34.40	34.40	34.70
Wharf Hdgs	35.90	35.30	35.60	35.40
Wheelock	21.30	20.90	21.30	21.10

Jakarta
Composite Index: 680.30
Previous: 687.47

	High	Low	Close	Prev.
Astra Intl	6125	6050	6075	6100
Bk Intl Indon	1800	1775	1775	1825
Bk Negara	1600	1575	1575	1575
Gudang Garm	11150	10550	10725	11200
Indocement	3500	3450	3500	3500
Indofood	5225	5150	5200	5175
Indosat	6625	6600	6600	6625
Sampoerna HM	14550	14300	14425	14750
Semen Gresik	7325	7200	7200	7325
Telekomunikasi	4200	4075	4125	4200

Johannesburg
All Market: 6765.97
Previous: 6785.89

	High	Low	Close	Prev.
Amalgamated Bks	26.70	26.25	26.70	26.10
AngloAm Coal	313	311	312	312.25
AngloAm Corp	253.50	252.75	252.75	253.25
AngloAm Gold	322	314	320	313
AngloAm Ind	170	169.75	169.75	169.50
Barlow	47	46.25	47	46.40
C.G. Smith	24.25	23.90	23.95	24
De Beers	142.75	141.75	141.75	140.50
Driefontein	44	43.25	43.50	41.25
Fst Natl Bk	24.80	24.50	24.50	24.60
Gencor	18.50	17.95	18.05	18.10
GFSA	108.25	106	107.50	105.75
Iscor	3.64	3.61	3.61	3.60
Liberty Hldgs	323	318	323	317.50
Liberty Life	125.25	124	125	123.25
Minorco	103.50	102	103	102
Nampak	17.90	17.70	17.70	17.80
Nedcor	73.25	71	73	70.75
Rembrandt Gp	46.50	44.50	45.50	44.50
Richemont	63.75	63	63.25	63
Rust Platinum	61.50	60.75	61.50	62
SA Breweries	124	122.75	122.75	122.75
Samancor	51	50.50	51	50.25
Sasol	52.25	51.75	52.25	51.50
SBIC	200	188	192	186.50
Tiger Oats	72.75	72.25	72.25	72.50

Kuala Lumpur
Composite: 1235.36
Previous: 1221.90

	High	Low	Close	Prev.
Genting	17.60	17.20	17.20	17.50
Mal Banking	29	28.25	29	28.25
Mal Intl Ship F	6.50	6.40	6.40	6.45
Petronas Gas	9.05	9	9.05	9.05
Renong	4.74	4.60	4.68	4.62
Resorts World	12.50	12.30	12.40	12.50
Sime Darby	9.75	9.45	9.65	9.45
Telekom Mal	20.20	19.50	20.10	19.50
Tenaga	12.30	11.80	12.10	11.80
Utd Engineers	23.10	22.50	23	22.70

London
FT-SE 100: 4268.90
Previous: 4257.80

	High	Low	Close	Prev.
Abbey Natl	7.93	7.66	7.89	7.80
Allied Domecq	4.33	4.21	4.26	4.30
Anglian Water	6.30	6.23	6.24	6.26
Argos	6.74	6.51	6.69	6.51
Asda Group	1.22	1.19	1.21	1.22
Assoc Br Foods	4.76	4.73	4.73	4.74
BAA	5.30	5.24	5.24	5.24
Barclays	11.79	11.58	11.70	11.69
Bass	8.82	8.48	8.50	8.52
BAT Ind	4.87	4.80	4.81	4.81
Bank Scotland	3.35	3.27	3.33	3.27
Blue Circle	3.97	3.90	3.94	3.90
BOC Group	9.65	9.50	9.63	9.52
Boots	6.60	6.51	6.52	6.56
BPB Ind	3.63	3.60	3.62	3.60
Brit Aerosp	12.61	12.42	12.52	12.60
Brit Airways	5.92	5.83	5.87	5.90
Brit Gas	2.30	2.26	2.28	2.27
Brit Land	5.10	4.98	5.07	5.02
Brit Petm	7.62	7.20	7.48	7.41
BSkyB	6.05	5.90	5.91	6.09
Brit Steel	1.49	1.46	1.46	1.48
Brit Telecom	4.34	4.23	4.31	4.26
BTR	2.58	2.53	2.55	2.56
Burmah Castrol	10.32	10.25	10.26	10.26
Burton Gp	1.50	1.47	1.47	1.48
Cable Wireless	4.85	4.61	4.79	4.64
Cadbury Schw	4.74	4.67	4.68	4.73
Carlton Comm	5.79	5.59	5.59	5.75
Coml Union	7.05	6.87	7.01	6.90
Compass Gp	6.82	6.73	6.82	6.75
Courtaulds	3.91	3.86	3.88	3.87
Dixons	4.89	4.74	4.86	4.75
Electrocomponents	4.47	4.38	4.47	4.38
EMI Group	12.11	11.96	11.97	12.09
Enterprise Oil	6.80	6.72	6.76	6.70
Fam Colonial	1.54	1.52	1.53	1.52
Genl Accident	8.08	7.99	8.04	8
GEC	3.93	3.84	3.89	3.88
GKN	10.10	9.89	10.08	9.91
Glaxo Wellcome	10.02	9.88	9.92	9.94
Granada Gp	9.24	9.13	9.17	9.17
Grand Met	4.68	4.50	4.52	4.57
GRE	2.85	2.79	2.83	2.81
Greenalls Gp	5.67	5.64	5.64	5.64
Guinness	4.38	4.30	4.31	4.34
GUS	6.45	6.42	6.42	6.42
Hanson	0.92	0.90	0.91	0.91
Hays	5.69	5.63	5.64	5.65
HSBC Hldgs	14.62	14.50	14.57	14.52
ICI	7.60	7.50	7.58	7.52
Impl Tobacco	4.18	4.07	4.07	4.08
Kingfisher	6.71	6.60	6.65	6.63
Ladbroke	2.34	2.30	2.33	2.33
Land Sec	7.65	7.59	7.63	7.63
Lasmo	2.49	2.45	2.47	2.47
Legal Genl Grp	3.93	3.89	3.90	3.90
Lloyds TSB Gp	4.86	4.72	4.80	4.75
LucasVarity	2.08	2.04	2.06	2.08
Marks Spencer	4.94	4.85	4.85	4.90
MEPC	4.53	4.48	4.49	4.51
Mercury Asset	13.60	12.95	12.99	13.60
National Grid	2.07	2.04	2.05	2.06
Natl Power	5.09	5	5.05	5.02
NatWest	7.92	7.73	7.80	7.74
Next	5.70	5.62	5.62	5.63
Orange	2.04	1.96	2.01	1.96
P&O	6.52	6.44	6.47	6.52
Pearson	7.40	7.28	7.30	7.38
Pilkington	1.47	1.42	1.43	1.45
PowerGen	6.50	6.42	6.46	6.41
Premier Farnell	5.42	5.20	5.32	5.23
Prudential	5.42	5.34	5.42	5.36
Railtrack PP	3.72	3.60	3.63	3.67
Rank Group	4.34	4.23	4.24	4.33
Reckitt Colm	7.12	7.05	7.07	7.07
Redland	3.44	3.38	3.43	3.41
Reed Intl	10.92	10.73	10.74	10.80
Rentokil Initial	4.69	4.58	4.66	4.59
Reuters Hldgs	6.57	6.47	6.56	6.47
Rexam	3.27	3.22	3.22	3.23
RMC Group	9.50	9.40	9.40	9.45
Rolls Royce	2.40	2.38	2.38	2.40
Royal Bk Scot	5.78	5.72	5.76	5.74
RTZ reg	9.04	8.83	8.92	9.01
Royal & Sun All	4.87	4.78	4.81	4.79
Safeway	3.83	3.78	3.78	3.81
Sainsbury	3.27	3.23	3.23	3.23
Schroders	16.95	16.85	16.93	16.90
Scot Newcastle	6.72	6.67	6.67	6.72
Scot Power	3.83	3.68	3.71	3.72
Securicor	2.92	2.90	2.90	2.93
Severn Trent	7	6.97	6.97	7
Shell Transp R	10.73	10.60	10.67	10.62
Siebe	10.40	10.28	10.38	10.31
Smith Nephew	1.81	1.78	1.80	1.79
SmithKline	8.94	8.78	8.75	8.93
Smiths Ind	7.86	7.75	7.83	7.76
Sthern Elec	7.80	7.68	7.69	7.72
Stagecoach	7.57	7.48	7.41	7.52
Stand Charter	7.78	7.40	7.73	7.45
Tate & Lyle	4.45	4.39	4.43	4.39
Tesco	3.60	3.55	3.57	3.57
Thames Water	6.70	6.63	6.64	6.69
3i Group	5.18	5.10	5.14	5.17
TI Group	5.54	5.40	5.48	5.54
Tomkins	2.86	2.84	2.82	2.87
Unilever	13.87	13.78	13.78	13.80
Utd Assurance	5.20	5.08	5.19	5.10
Utd News	6.76	6.51	6.67	6.70
Utd Utilities	4.80	4.66	4.78	4.69
Vendome Lxets	4.96	4.93	4.94	4.94
Vodafone	2.82	2.70	2.78	2.72
Whitbread	7.67	7.61	7.63	7.65
Williams Hdgs	3.25	3.20	3.24	3.23
Wolseley	4.80	4.69	4.78	4.68
WPP Group	2.48	2.43	2.48	2.45
Zeneca	17.95	17.50	17.60	17.88

Madrid
Bolsa Index: 463.41
Previous: 462.69

	High	Low	Close	Prev.
Acerinox	17750	17480	17500	17470
ACESA	1740	1710	1725	1730
Aguas Barcelon	5940	5790	5830	5840
Argentaria	5750	5710	5740	5710
BBV	8440	8350	8370	8380
Banesto	1135	1120	1120	1125
Bankinter	19910	19700	19750	19840
Bco Centro Hisp	3645	3575	3615	3600
Bco Exterior	2710	2710	2710	2710
Bco Popular	25370	25020	25370	24900
Bco Santander	8940	8800	8800	8900
CEPSA	4450	4290	4420	4370
Continente	2375	2320	2345	2345
Corp Mapfre	8130	8040	8050	8110
Endesa	9080	8880	8900	8860
FECSA	1330	1300	1300	1320
Gas Natural	32500	31850	31910	32210
Iberdrola	1640	1620	1625	1625
Pryca	2570	2420	2560	2485
Repsol	5640	5470	5580	5480
Sevillana Elec	1480	1335	1340	1408
Tabacalera	6630	6470	6530	6500
Telefonica	3260	3235	3235	3245
Union Fenosa	1180	1165	1180	1188
Valenc Cement	1500	1458	1500	1480

Manila
PSE Index: 3398.89
Previous: 3447.60

	High	Low	Close	Prev.
Ayala B	30.50	29.50	30	29.50
Ayala Land	32.50	32	32	32.50
Bk Philip Isl	182	181	182	182
C&P Homes	14.50	13.75	13.75	14.50
Manila Elec A	129	127	129	129
Metro Bank	730	720	730	735
Petron	11.75	11.25	11.25	11.75
PCIBank	342.50	340	340	340
Phil Long Dist	1585	1565	1575	1595
San Miguel B	109	104	109	110
SM Prime Hdg	8	7.90	8	8.10

Mexico
Bolsa Index: 3652.97
Previous: 3636.58

	High	Low	Close	Prev.
Alfa A	41.40	40.75	40.90	41.00
Banacci B	16.20	15.98	16.20	16.00
Cemex CPO	29.25	28.70	29.05	29.00
Cifra C	10.66	10.38	10.50	10.40
Emp Modema	44.80	44.15	44.60	44.58
Gpo Carso A1	48.60	47.20	48.50	48.00
Gpo Fin Inbursa	28.50	28.20	28.40	28.50
Kimb Clark Mex	164.90	161.30	164.90	162.60
Televisa CPO	101.00	99.50	101.00	100.20
TelMex L	14.66	14.56	14.66	14.70

Milan
MIB Telematico: 12411.00
Previous: 12289.00

	High	Low	Close	Prev.
Alleanza Assic	12355	11910	12355	11900
Bca Comm Ital	3260	3215	3255	3205
Bca Fideuram	4710	4380	4640	4435
Bca di Roma	1297	1261	1287	1260
Benetton	21250	20600	21100	20850
Credito Italiano	2350	2270	2345	2275
Edison	10340	9990	10050	9975
ENI	8930	8845	8930	8830
Fiat	5385	5270	5350	5290
Generali Assic	32950	32600	32800	32700
IMI	15570	15350	15545	15450
INA	2230	2190	2225	2215
Italgas	6765	6655	6760	6680
Mediaset	7330	7200	7250	7180
Mediobanca	11000	10790	10920	10825
Montedison	1322	1310	1310	1310
Parmalat	2700	2650	2665	2675
Pirelli	3595	3545	3590	3580
RAS	15655	15370	15600	15430
Rolo Banca	17900	17465	17805	17575
S Paolo Torino	11360	10920	11360	11090
Stet	7980	7825	7900	7860
Telecom Italia	4585	4490	4530	4505
TIM	4770	4695	4720	4715

Montreal
Industrials Index: 2981.12
Previous: 2978.81

	High	Low	Close	Prev.
Bce Mob Com	43	42.70	42.70	42¼
Cdn Tire A	21.40	21.20	21.40	21¼
Cdn Util A	32.40	32.10	32.20	32.40
CT Finl Svc	N.T.	N.T.	N.T.	32.85
Gaz Metro	14.65	14.35	14.60	14½
Gt-West Lifeco	21	20.85	21	21
Imasco	36.45	35¾	35.85	36
Investors Grp	28	28	28	28
Loblaw Cos	17.45	17¼	17.30	17¼
Natl Bk Canada	14.90	14.55	14.85	14.45
Power Corp	28.60	28¼	28.60	28.45
Power Finl	26.20	25.90	25.90	26.05
Quebecor B	26	25¾	25¾	26
Rogers Comm B	9.30	9.20	9.20	9.35
Royal Bk Cda	51½	50.80	51.40	50.65

Oslo
OBX Index: 582.12
Previous: 582.45

	High	Low	Close	Prev.
Aker A	178.50	174	178	174.50
Bergesen Dy A	147	145	145	146
Christiania Bk	22.40	22	22.30	22
Den norske Bk	27.90	27.30	27.90	27.30
Elkem	100	98	98	101.50
Hafslund A	50.50	50	50	50
Kvaerner Asa	308	305	306	304
Norsk Hydro	373.50	370	372.50	372
Norske Skog A	200	196.50	197.50	197
Nycomed A	114	110	111.50	114.50
Orkla Asa A	519	515	515	518
Petrm GeoSvc	280	276	280	281
Saga Petm A	124.50	122.50	124	123
Schibsted	140.50	136	136.50	140
Transocean Off	393	380	380	405
Storebrand Asa	38.50	38	38.20	38.50

Paris
CAC-40: 2583.07
Previous: 2508.55

	High	Low	Close	Prev.
Accor	760	740	758	744
AGF	181.80	178.60	179.50	179.20
Air Liquide	894	867	870	889
Alcatel Alsth	542	529	536	542
Axa-UAP	367.40	363.60	364.40	366
Bancaire	679	666	669	675
BIC	890	883	887	893
BNP	218.40	214.60	215.70	217.40
Canal Plus	1185	1172	1174	1177
Carrefour	3305	3256	3262	3316
Casino	241.90	237.20	241	238.50
CCF	249.70	243	245.50	248
Cetelem	682	670	678	683
Christian Dior	875	860	874	856
CLF-Dexia Fran	498.80	490.10	497	498
Credit Agricole	1280	1261	1280	1246
Danone	852	842	848	849
Elf-Aquitaine	557	542	548	548
Eridania BS	849	839	842	835
Eurotunnel	7.50	7.15	7.40	7.20
Gen. Eaux	742	723	728	719
Havas	431.90	423.90	431.20	424
Imetal	814	789	789	812
Lafarge	343	332.50	336.50	331.50
Legrand	969	941	960	938
L'Oreal	1948	1922	1926	1940
LVMH	1434	1396	1405	1401
Lyon. Eaux	565	558	561	564
Michelin B	321	318.20	319.60	317.70
Paribas A	382	378.30	379.30	376
Pernod Ricard	307	301.20	304.90	305.20
Peugeot Cit	578	565	572	579
Pinault-Print	2337	2250	2268	2317
Promodes	1555	1530	1530	1530
Renault	120.30	118.10	120	118.60
Rexel	1718	1662	1675	1705
Rh-Poulenc A	182.90	177.20	181.30	179.60
Roussel-Uclaf	1515	1511	1511	1513
Sanofi	560	551	556	554
Schneider	284.10	279.10	283.40	279.40
SEB	1132	1102	1127	1111
SGS Thomson	406.90	397.30	401.90	400
Ste Generale	643	628	628	639
Sodexho	2720	2655	2666	2700
St Gobain	834	817	825	827
Suez	257.80	251.70	252.50	255.30
Synthelabo	593	583	590	591
Thomson CSF	171.50	166.20	167.10	169
Total B	476.80	468.50	469.60	470.60
Usinor	78.90	76.10	77.20	78.85
Valeo	383.80	370.40	379	372

São Paulo
Bovespa Index: 80907.90
Previous: 80959.40

	High	Low	Close	Prev.
Bradesco Pfd	8.60	8.45	8.55	8.60
Brahma Pfd	673.00	650.00	669.00	650.00
Cemig Pfd	44.00	43.850	44.00	43.90
CESP Pfd	53.00	52.90	53.80	52.50
Copel	15.00	14.50	14.820	14.70
Eletrobras	437.00	431.00	432.00	438.00
Itaubanco Pfd	494.00	490.00	494.00	486.50
Light Servicos	362.00	353.50	353.50	359.00
Lightpar	328.00	310.00	327.00	310.00
Petrobras Pfd	209.50	205.00	206.00	209.00
Telebras Pfd	92.80	91.50	92.30	92.15
Telemig	155.00	152.00	152.80	153.00
Telerj	154.00	152.00	152.00	152.50
Telesp Pfd	249.50	244.00	248.00	246.50
Unibanco	35.50	34.80	34.80	36.30
CVRD Pfd	26.00	24.80	26.00	24.85

Seoul
Composite Index: 695.95
Previous: 687.25

	High	Low	Close	Prev.
Dacom	113000	109000	111000	109000
Daewoo Heavy	5100	5000	5000	5040
Kia Motors	16300	15600	16300	15600
Korea El Pwr	28300	27800	28100	28300
Korea Exch Bk	6900	6770	6810	6900
Korea Mob Tel	585000	569000	577000	564000
LG Semicon	21000	20100	20800	20000
Pohang Iron St	45000	44000	44100	43700
Samsung Elec	52400	49500	52400	48600
Shinhan Bank	10900	10500	10900	10500

Singapore
Straits Times: 2192.22
Previous: 2210.06

	High	Low	Close	Prev.
Asia Pac Brew	7.85	7.85	7.85	7.90
Cerebos Pac	10.50	10.30	10.30	10.50
City Devts	14.30	14	14.20	14.30
Cycle Carriage	15.50	14.70	14.70	15.50
Dairy Farm Intl*	0.80	0.78	0.79	0.78
DBS foreign	19.60	19.40	19.50	19.70
DBS Land	5.75	5.65	5.70	5.75
Far East Levingst	6.85	6.80	6.80	6.80
Fraser & Neave	13.60	13.10	13.10	13.60
HK Land*	2.85	2.80	2.85	2.80
Jard Matheson*	6.10	5.95	6.10	6.05
Jard Strategic*	3.40	3.34	3.40	3.30
Keppel	11.30	11	11.10	11.20
Keppel Bank	4.12	4.08	4.10	4.10
OCBC foreign	18.60	18.10	18.40	18.40
OS Union Bk F	11.50	11.30	11.30	11.40
Parkway Hdgs	5.75	5.65	5.70	5.70
Sembawang	8	7.85	7.85	8
Sing Air foreign	13.60	13.40	13.50	13.40
Sing Land	8.55	8.40	8.45	8.50
Sing Press F	28.10	27.90	28	28.10
Sing Tech Ind	3.76	3.70	3.74	3.74
Sing Telecomm	3.34	3.28	3.32	3.34
Straits Steam	4.94	4.88	4.90	4.96
Tat Lee Bank	3.46	3.44	3.46	3.46
Uta Industrial	1.20	1.18	1.20	1.19
Utd O'Sea Bk F	16.40	16	16.20	16.30
Wing Tai Hdgs	4.54	4.48	4.50	4.54

*: in U.S. dollars.

Stockholm
SX 16 Index: 2693.08
Previous: 2701.37

	High	Low	Close	Prev.
AGA B	108	106.50	106.50	107.50
ABB A	922	911	915	921
AssiDoman	183	177.50	181.50	178
Astra A	344	340.50	341	342
Atlas Copco A	168	167	167.50	167
Autoliv	318	315	318	315.50
Electrolux B	430.50	425	426	429.50
Ericsson B	244	241.50	241.50	244
Hennes B	1140	1075	1092	1132
Incentive A	525	516	521	516
Investor B	329	326.50	328	327.50
MoDo B	204	199.50	201.50	199.50
Nordbanken	230	223	228	227.50
Pharm/Upjohn	268.50	264	265.50	270.50
Sandvik B	185	184	184	183.50
Scania B	185	183	184	182
SCA B	146	144	145.50	144
S-E Banken A	68.50	66	66	67.50
Skandia Fors	196.50	192	196	192
Skanska B	308	303.50	305	304
SKF B	167	164	165	164
Sparbanken A	117	115.50	115.50	116
Stadshypotek A	189	188.50	188.50	188.50
Stora A	94.50	92	94	91.50
Sv Handles A	192.50	187	189.50	187
Volvo B	176	172.50	172.50	172.50

Sydney
All Ordinaries: 2409.10
Previous: 2426.90

	High	Low	Close	Prev.
Amcor	8.02	7.92	7.94	8.03
ANZ Bkg	8.22	8.09	8.10	8.16
BHP	17.77	17.43	17.43	17.75
Boral	3.40	3.36	3.36	3.40
Brambles Ind.	22.95	22.58	22.87	22.80
CBA	13.20	12.89	12.90	12.95
CC Amatil	12.65	12.41	12.45	12.60
Coles Myer	5	4.96	4.97	4.98
Comalco	6.50	6.45	6.48	6.45
CRA	18.47	18.28	18.28	18.45
CSR	4.39	4.34	4.36	4.39
Fosters Brew	2.62	2.58	2.60	2.64
Gen Prop Trust	2.40	2.38	2.39	2.39
GIO Australia	3.32	3.27	3.28	3.31
Goodman Fld	1.58	1.56	1.56	1.58
ICI Australia	12.45	12.30	12.39	12.47
John Fairfax	2.93	2.90	2.92	2.92
Lend Lease	22.60	22.45	22.56	22.56
Mayne Nickless	7.71	7.60	7.66	7.72
MIM Hdgs	1.80	1.74	1.77	1.79
Nat Aust Bank	16	15.70	15.78	15.87
Nat Mutual Hdg	1.73	1.69	1.73	1.69
News Corp	6.75	6.65	6.75	6.74
Normandy Min	1.65	1.61	1.62	1.60
North Ltd	3.95	3.89	3.92	3.93
Pacific Dunlop	3.16	3.08	3.09	3.17
Pioneer Intl	3.76	3.68	3.69	3.77
Pub Broadcast	6.80	6.68	6.73	6.82
Qantas Airways	2.34	2.29	2.29	2.33
Santos	4.84	4.76	4.81	4.83
Southcorp	4.26	4.20	4.22	4.25
Wesfarmers	8.85	8.70	8.76	8.85
WMC	8.08	7.92	7.95	8.06
Westfield Trust	2.45	2.44	2.45	2.45
Westpac Bkng	7.65	7.45	7.49	7.68
Woodside Pet	9.53	9.44	9.50	9.44
Woolworths	3.34	3.31	3.34	3.33

Market Closed

The Taipei stock market was closed Tuesday for a holiday.

Tokyo
Nikkei 225: 18314.53
Previous: 18085.95

	High	Low	Close	Prev.
Ajinomoto	1110	1080	1090	1070
All Nippon Air	773	755	763	742
Asahi Bank	850	835	843	840
Asahi Chem	649	630	635	626
Asahi Glass	1100	1070	1080	1050
Bk Tokyo Mitsu	1870	1830	1840	1810
Bk Yokohama	670	645	669	637
Bridgestone	2140	2100	2120	2090
Canon	2590	2550	2550	2540
Chubu Elec	2230	2210	2220	2230
Chugoku Elec	2210	2170	2170	2190
Dai Nipp Print	1960	1920	1930	1940
Dai-Ichi Kang	1340	1290	1320	1300
Daiwa Bank	525	510	519	509
Daiwa House	1430	1400	1410	1390
Daiwa Sec	948	934	938	939
DDI	7430a	7320a	7320a	7420a
Denso	2510	2470	2470	2500
East Japan Ry	5100a	5040a	5070a	5050a
Eisai	2340	2320	2330	2320
Fanuc	3590	3500	3560	3500
Fuji Bank	1350	1290	1330	1280
Fuji Photo	3740	3690	3700	3670
Fujitsu	1210	1190	1190	1190
Hachijuni Bk	1080	1050	1060	1060
Hitachi	1100	1070	1090	1080
Honda Motor	3270	3210	3210	3220
IBJ	1590	1550	1550	1560
Itochu	579	562	562	561
Ito-Yokado	5430	5300	5340	5400
JAL	530	522	524	527
Japan Tobacco	7950a	7850a	7850a	7890a
Jusco	3400	3310	3350	3390
Kajima	782	764	769	757
Kansai Elec	2310	2250	2250	2280
Kao	1290	1270	1280	1270
Kawasaki Hvy	474	464	466	459
Kawa Steel	302	291	292	290
Kinki Nipp Ry	730	716	725	716
Kirin Brewery	1070	1050	1060	1040
Kobe Steel	216	211	213	211
Komatsu	870	835	851	835
Kubota	568	554	562	535
Kyocera	7180	6970	7140	7040
Kyushu Elec	2200	2170	2180	2180
LTCB	482	452	460	457
Marubeni	489	473	475	460
Marui	1720	1690	1690	1670
Matsu Elec Ind	1860	1830	1840	1820
Matsu Elec Wk	1040	1020	1030	1020
Mitsubishi	1170	1150	1150	1130
Mitsubishi Ch	354	337	340	328
Mitsubishi El	693	685	686	683
Mitsubishi Est	1320	1260	1270	1330
Mitsubishi Hvy	858	845	845	849
Mitsubishi Mat	915	898	913	898
Mitsubishi Tr	1290	1240	1250	1240
Mitsui	915	899	908	892
Mitsui Fudosn	1240	1150	1160	1220
Mitsui Trust	788	763	763	757
Murata Mfg	3900	3780	3890	3830
NEC	1410	1390	1390	1390
Nikon	1660	1610	1620	1640
Nikko Sec	757	740	749	742
Nintendo	8130	8020	8020	8020
Nipp Express	737	726	726	726
Nippon Oil	567	549	555	545
Nippon Steel	298	293	293	296
Nissan Motor	747	738	740	736
NKK	252	244	245	248
Nomura Sec	1590	1540	1580	1540
NTT	8900a	8730a	8770a	8810a
NTT Data	3270b	3230b	3250b	3270b
Oji Paper	661	641	641	643
Osaka Gas	319	311	313	306
Ricoh	1360	1340	1350	1350
Rohm	7860	7860	7860	7900
Sakura Bk	738	707	721	703
Sankyo	3220	3180	3190	3160
Sanwa Bank	1380	1350	1360	1340
Sanyo Elec	514	505	505	505
Secom	6730	6450	6500	6480
Seibu Rwy	4430	4300	4300	4300
Sekisui House	1130	1090	1090	1080
Seven-Eleven	6950	6860	6940	6870
Sharp	1650	1610	1620	1630
Shikoku El Pwr	2130	2110	2110	2110
Shin-etsu Ch	2240	2210	2210	2200
Shizuoka Bk	1090	1060	1060	1090
Softbank	10200	9850	9850	9920
Sony	8190	8090	8130	8030
Sumitomo	949	935	940	925
Sumitomo Bk	1350	1320	1340	1310
Sumit Chem	452	443	446	440
Sumitomo Elec	1650	1630	1650	1630
Sumit Metal	276	270	273	268
Sumit Trust	980	948	951	967
Taisho Pharm	2820	2770	2790	2800
Takeda Chem	2410	2380	2390	2360
TDK	7720	7610	7640	7560
Tohoku El Pwr	2120	2080	2100	2110
Tokai Bank	970	950	955	953
Tokio Marine	1110	1080	1080	1090
Tokyo El Pwr	2370	2350	2370	2350
Tokyo Electron	4200	4080	4130	4170
Tokyo Gas	309	302	303	305
Tokyu Corp.	584	561	570	559
Tonen	1260	1210	1250	1190
Toppan Print	1460	1430	1430	1430
Toray Ind	706	686	699	678
Toshiba	708	694	704	693
Tostem	2930	2880	2920	2870
Toyo Trust	819	801	812	815
Toyota Motor	3110	3060	3080	3090
Yamanouchi	2310	2250	2260	2290

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6145.41
Previous: 6148.93

	High	Low	Close	Prev.
Abitibi Price	22.30	22.10	22¼	22.10
Alberta Energy	33.10	32.45	32½	33.10
Alcan Alum	47.45	47	47.05	47.50
Anderson Expl	18¼	18.30	18.30	18.70
Bk Montreal	49.10	48	48.85	47.70
Bk Nova Scotia	50.05	49.10	50	48.60
Barrick Gold	36.90	35.90	36.10	36.65
BCE	70.65	69½	70¼	69.55
BC Telecomm	29.40	29.15	29.30	29.40
Biochem Pharma	77.60	74.30	77.50	74.25
Bombardier B	26	25.55	25.70	25.90
Brascan A	30.80	30.55	30.70	30¾
Bre-X Minerals	22.15	21.40	21.80	22
Cameco	54.45	54	54.30	54.45
CIBC	62.70	61.80	62.70	61.35
Cdn Natl Rail	53.60	53.15	53.55	53.15
Cdn Nat Res	37.95	37¼	37½	37.85
Cdn Occid Pet	25.45	25.05	25.15	25.35
Cdn Pacific	36.80	36¼	36.35	36.85
Cominco	38	37.40	37.90	37.60
Dofasco	26.10	25.85	26	26.10
Domtar	12.05	11.90	12	12
Donohue A	26¼	25.95	26.05	25¾
Du Pont Cda A	32¼	32.35	32.65	32.35
Edper Group	21.40	21.20	21.40	21.40
EuroNev Mng	36½	35.90	36.45	36¼
Fairfax Finl	296	295	296	296
Falconbridge	30.60	30.25	30.40	30¼
Fletcher Chall A	21.85	21.70	21¼	21¾
Franco Nevada	58.95	56.55	58.85	58.10
Gulf Cda Res	11.10	10¾	10.80	11
Imperial Oil	65¼	64¼	64.60	65.05
Inco	46	45.40	45.85	46
IPL Energy	40.85	40¼	40.70	40.20
Laidlaw B	17.85	17½	17.45	17.80
Loewen Group	48¼	47¼	47.90	48.10
Macmill Bldl	17.80	17.65	17.70	17.80
Magna Intl A	74.70	72¼	73¼	74.70
Methanex	12.90	12¼	12.80	12.85
Moore	28.15	27.80	28.15	28
Newbridge Net	47½	45.15	46.10	46.95
Noranda Inc	32¼	32.15	32.20	32.30
Norcen Energy	33½	33	33¼	33.15
Nthern Telecom	99.40	98.30	99.05	99¼
Nova	12.95	12¼	12.85	12.85
Onex	23¼	22.80	23¼	22.80
Pancdn Petlm	59	58½	58½	58¼
Petro Cda	21¼	21.10	21.20	21.30
Placer Dome	28.60	27.95	27.95	28.15
Poco Petlm	15.20	14.70	14.90	15.20
Potash Sask	113½	108½	109½	113
Renaissance	47¼	46	46	47
Rio Algom	32½	31.70	32.40	32
Rogers Cantel B	27½	27¼	27.30	27.45
Seagram Co	53.60	53.10	53.15	53.35
Shell Cda A	55½	55.05	55.10	55½
Stone Consold	21½	21.10	21½	21.15
Suncor	62	61.55	61¾	61.95
Talisman Eny	47.40	47.05	47.20	47.40
Teck B	31	30.40	30.45	30.65
Teleglobe	39¼	38.55	39¼	38½
Telus	19½	19.20	19.35	19.45
Thomson	28.90	28.40	28¾	28.70
TorDom Bank	38.35	37.70	38.35	37.55
Transalta	16.35	16¼	16.35	16.25
TransCda Pipe	24.95	24.65	24.90	24¾
Trimark Finl	45¼	44.80	45	44.95
Trizec Hahn	31.70	31.60	31.65	31½
TVX Gold	10.65	10½	10.55	10.60
Westcoast Eny	24¼	23.60	24.20	23.65
Weston	76.85	76¼	76¼	76¼

Vienna
ATX Index: 1180.98
Previous: 1182.16

	High	Low	Close	Prev.
BBAG	797	790.05	790.05	794
Boehler-Uddeh	825	813	814	815
Brau-Un Goess	662	657.20	659	668
Creditanst Pfd	418.75	413.30	418.30	417.15
EA-Generali	3405	3349	3400	3357
EVN	1745	1730	1740	1747
Flughafen Wien	557	541	543	544.75
Mayr-Meinhof	576	571	571.20	571.10
OMV	1338.10	1320.10	1329.50	1340.30
Oest Elektriz	851	836.80	845	840
Radex-Hera	390	384	388.15	385
VA Stahl	421	417.20	419.70	421.20
VA Tech	1789	1740	1785	1758.70
Wienerberg Bau	2135	2077	2095	2130
Wolford	1445	1406	1430	1435

Wellington
NZSE-40 Index: 2339.94
Previous: 2377.94

	High	Low	Close	Prev.
Air N Zeald B	3.80	3.79	3.80	3.79
Brierly Invt	1.34	1.32	1.33	1.35
Carter Holt ord	3.33	3.27	3.28	3.35
Fletch Ch Bldg	4.62	4.55	4.55	4.65
Fletch Ch Eny	4.14	4.00	4.14	4.17
Fletch Ch Forst	2.21	2.18	2.19	2.22
Fletch Ch Paper	2.84	2.78	2.78	2.84
Lion Nathan	3.73	3.69	3.69	3.74
Telecom NZ	7.30	7.08	7.09	7.32
Wilson Horton	11.35	11.33	11.33	11.35

Zurich
SPI Index: 2742.78
Previous: 2737.26

	High	Low	Close	Prev.
ABB B	1837	1814	1827	1828
Adecco B	399	390	396	400
Alusuisse R	1180	1168	1180	1168
Ares-Serono B	1469	1450	1450	1430
Atel R	N.T.	N.T.	N.T.	846
Baloise Hdg R	2870	2810	2855	2800
BK Vision	785	778	778	778
Clariant R	689	677	683	682
Crd Suisse Gp R	148.50	147	147	147.50
Elektrowatt B	541	539	540	541
Ems-Chemie	5505	5430	5495	5485
ESEC Hdg	4800	4750	4760	4765
Holderbank B	1034	1023	1029	1031
Nestle R	1548	1540	1546	1541
Novartis R	1659	1648	1656	1650
Pargesa Hld B	1590	1485	1490	1500
PharmVisn B	736	723	735	729
Richemont A	2000	1970	1970	2005
Roche Hdg PC	12450	12280	12285	12240
SBC R	270.50	266	268	267
SGS B	3280	3175	3280	3145
SMH B	963	953	958	960
Sulzer R	956	945	945	953
Swiss Reins R	1446	1425	1435	1433
Swissair R	1296	1285	1285	1300
UBS B	1210	1195	1202	1193
Winterthur R	855	844	848	849
Zurich Assur R	408.50	401.50	406.50	406

NYSE

Tuesday's 4 P.M. Close

Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

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THE WORLD'S DAILY NEWSPAPER

Continued on Page 16

ASIA/PACIFIC

Pohang Agrees to Run Hanbo

Bankers Are Questioned as Bribery Allegations Widen

Compiled by Our Staff From Dispatches

SEOUL — Pohang Iron & Steel Co., one of South Korea's most profitable companies, took temporary charge of the country's biggest liability Tuesday.

Pohang, the world's second-largest steelmaker after Nippon Steel Corp., agreed to a government request to manage the bankrupt Hanbo Steel & General Construction Co., whose collapse last month was South Korea's biggest business failure in a decade.

Separately, the heads of two commercial banks and a former government bank chief were summoned for questioning amid allegations of bribery.

Shin Kwang Shik of Korea First Bank and Woo Chan Mok of Chohung Bank were questioned by prosecutors seeking to determine whether they had taken bribes for making loans to the bankrupt company.

Also questioned in connection with what critics say is the largest bribes-for-loans scandal in South Korean history was Lee Hyung Koo, former chief of the state-run Korea Development Bank. Lee Chul Soo, former head of Korea First Bank, was arrested last week on charges of taking bribes from Hanbo.

While a spokesman for Pohang, which is state-controlled, said the company would manage Hanbo until it was sold, the government may have a difficult time finding a buyer. Hanbo has close to $6 billion in debt, and it will need to spend an estimated $2 billion to finish building a plant.

To make Hanbo attractive to buyers, the government would have to lean on creditor banks to write off its bad debts, and that might spark voter resentment in a presidential election year.

President Kim Young Sam would be "reluctant to be seen as wiping the slate clean for one of the big boys," such as the Hyundai group of companies, said Hank Morris, research director at Coryo Securities.

Creditor banks and the government asked Pohang's chairman, Kim Malm Je, to oversee Hanbo, which employs 22,000 people and has more than 600 subcontractors.

"For Hanbo, this is as good it can get with no immediate candidate to buy it," said Kim Ki Hwan of Daehan Investment Trust. "Pohang is the only company qualified and experienced enough to look after the bankrupt steel company."

It is an unlikely buyer, though, because the two companies make their products in different ways, requiring different types of facilities. Pohang uses blast furnaces, and Hanbo uses electric furnaces. "Hanbo's facilities are useless for Pohang," said Kim Kyung Hoon of Daeyu Securities Co.

(Bloomberg, AP)

Shanghai Financier Gets 17 Years in Jail

By Seth Faison
New York Times Service

SHANGHAI — After two years of silence, Chinese authorities announced that the chairman of what was once one of Shanghai's leading securities firms has been sentenced to 17 years in prison.

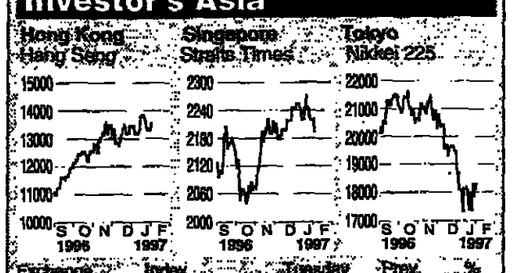
Guan Jinsheng, the chairman of Shanghai International Securities, is blamed for losing more than $120 million on paper in the overheated bond-futures market in one day of chaotic trading in February 1995. The firm then tried to manipulate the market by orchestrating a mass of sell orders at several firms.

On Monday, the authorities announced that Mr. Guan, once a pillar of Shanghai's young securities market, had been found guilty of accepting of accepting $35,000 in bribes and misappropriating $300,000 in public funds from 1992 to 1994.

Remarkably, an official account of court proceedings failed to even mention the bond scandal, though there is little doubt that Mr. Guan's role in it was the principal reason he was apprehended and held for two years.

It is possible that because China still lacks a securities law, the authorities did not have legal means to prosecute him for what they later called a blatant manipulation of the market. But the mystery that remains around Mr. Guan — why it took two years to resolve his case, or where he has been held — suggests that financial crimes in China will still be handled by standard Communist Party methods that allow little transparency.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	13,546.43	13,451.07	+0.72
Singapore	Straits Times	2,192.22	2,218.08	-1.16
Sydney	All Ordinaries	2,409.10	2,426.90	-0.73
Tokyo	Nikkei 225	18,314.33	18,085.95	+1.26
Kuala Lumpur	Composite	1,235.36	1,221.90	+1.10
Bangkok	SET	765.42	761.63	+0.50
Seoul	Composite Index	695.95	687.28	+1.27
Taipei	Stock Market Index	Closed	7,346.88	-
Manila	PSE	3,398.89	3,447.60	-1.41
Jakarta	Composite Index	680.33	687.47	-1.04
Wellington	NZSE-40	2,339.94	2,377.94	-1.60
Bombay	Sensitive Index	3,377.63	3,324.22	+1.61

Source: Telekurs International Herald Tribune

TIME: *Its Publications Are the Debt-Laden Company's Bright Side*

Continued from Page 11

oil and water. Mr. Logan, 52, the mathematician, has an easygoing manner that belies what by all accounts is a shrewd business sense.

Mr. Pearlstine, 54, has earned a reputation as a New York mover and shaker, an expert editor and a savvy veteran of corporate intrigue.

Mr. Logan came to Time Inc. as president and chief operating officer in 1992 from Southern Progress, a successful publishing company in Birmingham, Alabama, that Time Inc. bought in 1985. He was appointed chief executive in 1994. Mr. Pearlstine joined Time in 1995, after 23 years at The Wall Street Journal, including eight years as managing editor and one year as executive editor.

With the magazine industry having become increasingly competitive and focused on profits, even Time Inc.'s rivals concede that the company's tactics are paying off.

"Time Inc. is hot," said Steven Florio, president and chief executive of Conde Nast Publications. "They're launching new magazines, and their mature titles have had an interesting step up over the past couple of years that Don and Norman have been there."

People at Time Inc. in large part attribute the company's newly straightforward approach to Mr. Logan's personality. They describe him as a nononsense chief with an analytical mind.

"There's a calculus to publishing," said Landon Jones Jr., the managing editor of People, who has spent 26 of the past 31 years at Time Inc., "and he understands that calculus very well."

The emphasis on performance, insiders say, is reinforced by Mr. Pearlstine, who is described as the first editor in chief at Time Inc. to take an active interest in the financial as well as the editorial side of magazines.

Although Mr. Pearlstine's primary responsibility is editorial, Mr. Logan has also given him control over Time Inc.'s international magazine operations as well as the new-media department — the first time a Time Inc. editor in chief has had formal business duties.

Some question this move as a dangerous blurring of the line between church and state. "Why are they turning over this business responsibility to him?" Mr. Florio of Conde Nast asked. "I think, if you're an editorial voice, you should remain an editorial voice."

But many others at Time Inc. say Mr. Pearlstine's and Mr. Logan's common interest in financial details has gone a long way toward alleviating the historically distant, often adversarial relationship between editors and publishers throughout the company.

"I think what a lot of people in this building now understand is that editors who communicate with their publishing counterparts here are in fact in a stronger position to influence outcomes than editors who wall themselves in," said Henry Muller, the editorial director of Time Inc. "The church that talks to the state and works with the state is a stronger church."

Time Inc. has put increasing emphasis on trying to build on its principal brand names: developing products that in many cases have nothing to do with magazines in an effort to constantly expand on the company's core franchise without abandoning it.

People magazine recently made a deal to work on stories with the network television show "Dateline NBC" and has spun off new titles such as In Style and a Spanish-language edition called People en Espanol.

Time started a popular youth-oriented version, Time for Kids, and last month joined with Time Warner's CNN unit to produce a new weekly TV news show. In December, CNN and Sports Illustrated started a 24-hour sports news network.

It is practically impossible to make a direct link between the recent success of Time Inc.'s titles and the company's earnings. But many attribute Time Inc.'s five years of 13 percent compound annual growth to Mr. Logan's strategy of extending the brand and solidifying the base — as well as his effort to raise cover prices, all of which has taken some of the unpredictability out of what is typically viewed as a cyclical business.

If there is any universal frustration within Time Inc., it is that the company's growth has not made any impact on the overall health of Time Warner.

Tom Wolzien, a media analyst at Sanford C. Bernstein & Co., said the success of Mr. Logan and Mr. Pearlstine was simply not enough to counter the legacy of debt from the original merger of Time Inc. and Warner Communications.

"It almost doesn't matter how well these guys are doing in their individual operations," he said. "It's really too bad."

Very briefly:

• **Tokyo** property prices, which have been falling for more than five years, got a lift from an auction of a parcel of land in the center of the city. Four local companies and one Singapore-based concern bid 372.3 billion yen ($3.1 billion) for 5.3 hectares (13 acres) in a former railway yard near the Ginza shopping district.

• **Premier Oil** of Britain abandoned its drilling sites off the coast of **Cambodia**, citing discouraging test results. **Enterprise Oil** capped its wells in the same area in December.

• **Australian** retail spending fell 1 percent in December, to 10.13 billion dollars ($7.86 billion), compared with forecasts of an increase of about 0.3 percent. The decline raised the possibility of a negative growth rate for the final quarter of 1996, which would be the first contraction in the country's economy since the second quarter of 1991.

• **Taiwan** sold about 203 million shares, or a 2.8 percent stake, in **China Steel Corp.** to international investors for $186 million as part of a plan to reduce its ownership of the island's biggest steelmaker.

• **Japan's** personal-computer market will probably grow by less than one-third in the year ending March 31, analysts said, after expanding by 70 percent last year.

• **Goodman Fielder Ltd.**, the largest publicly traded food producer in Australia, will merge five units of its poultry division, **Steggles**, into one operation in Sydney, resulting in some job losses in its administrative operations.

• **Philippine Long Distance Telephone Co.** asked for an increase in local phone rates of at least 31 percent, which would be its first increase in 13 years, to try to offset cuts in international rates proposed by U.S. regulators.

• **Technology Resources Industries Bhd.**, a Malaysian telecommunications concern, hopes to capture between 10 percent and 20 percent of the country's fixed-line subscriber base after 1999.

• **Petroliam Nasional Bhd.**'s purchase this week of a stake in the Dai Hung oil field in Vietnam from **Broken Hill Pty.** gave it majority control of the field, raising the Malaysian company's ownership to 63.75 percent from 20 percent.

• **Japan's** Finance Ministry vetoed a plan to bail out credit unions in Osaka. The government says no more public money will be used to deal with bad loans held by financial institutions

• **Hitachi Ltd.**, **Mitsubishi Electric Corp.** and **Texas Instruments Inc.** plan to develop a one-gigabit dynamic random-access memory microchip. *AFP, Reuters, Bloomberg*

Fire Shuts Down Toyota Operations

Compiled by Our Staff From Dispatches

TOKYO — Toyota Motor Corp. said Tuesday it would keep all but one of its 18 Japanese plants closed Wednesday but hoped to return to normal production after the weekend.

A fire Saturday at Aisin Seiki Co., a parts maker, forced Japan's biggest automaker and its affiliates to stop production of vehicles at all but one plant Tuesday. Almost all its cars use brakes and clutches produced by Aisin.

Without parts coming in as scheduled, Toyota's "just in time" production system, designed to minimize inventory to maximize efficiency, could be crippled. Mie Aoyama, a spokeswoman for Toyota, said the company had no plans to revise that system but said it would study how to avoid concentrating its parts production. Work is to resume Wednesday on lines that make parts for overseas production and after-sales service. One line at the plant in Tahara is to reopen Thursday.

An analyst said Toyota's earnings would be little affected if the company resumed production by next Wednesday. *(Bloomberg, AP)*

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Personals

THANK YOU SACRED HEART of Jesus and St. Jude for prayers answered. Signed H.B.

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now and forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Jude, helper of the hopeless, pray for us. Amen. Say this prayer nine times a day, by the ninth day, your prayer will be answered. It has never been known to fail. Publication must be promised. MG/TT.

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GO: 1,06 SCSP: 1,41
ZONE IV - F :
SCSP: 1,43
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SC97: 33,39 SCSP: 31,49

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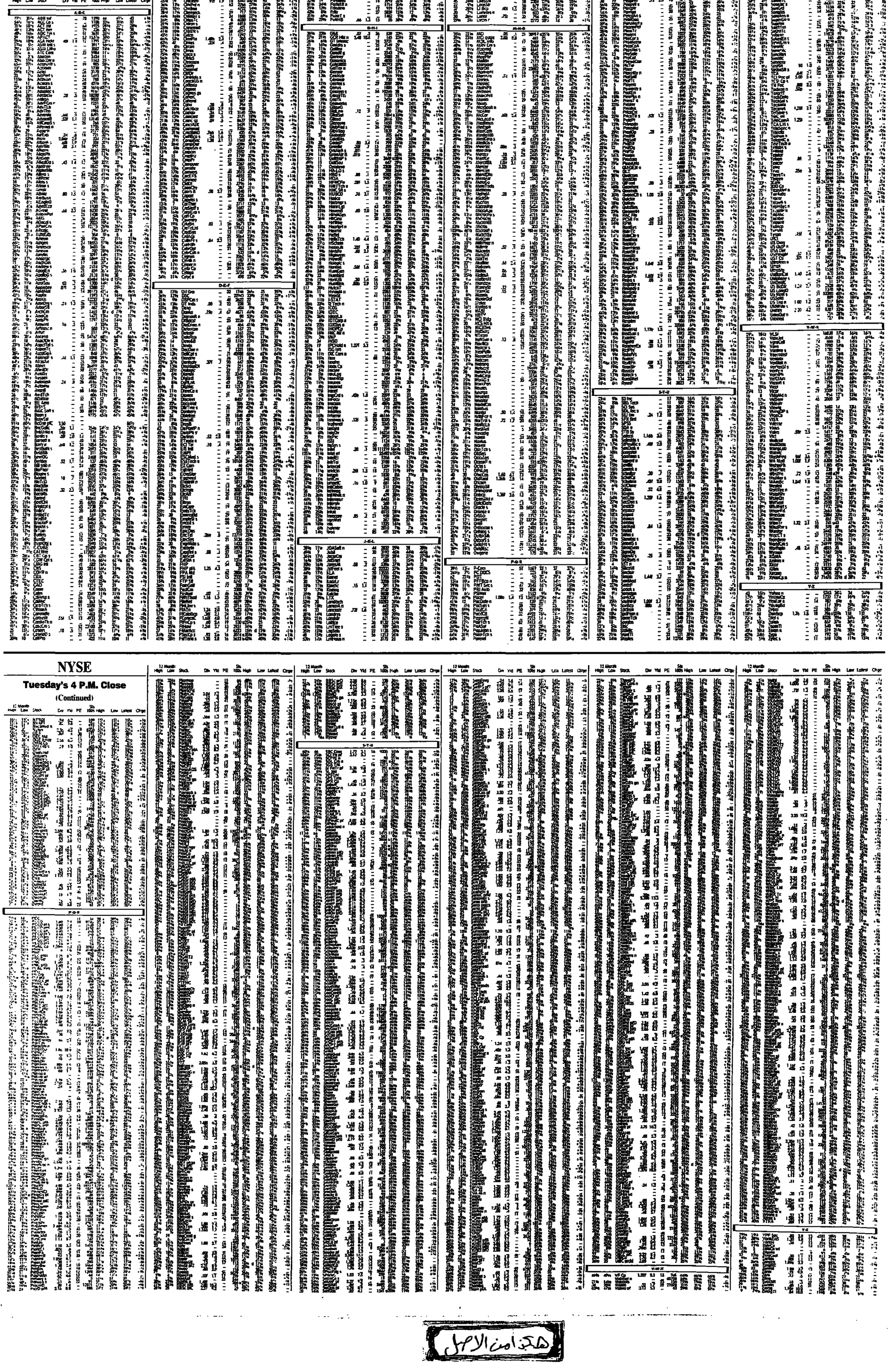

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Herald International Tribune
SPORTS

WORLD ROUNDUP

Jets Hire Belichick

FOOTBALL The New York Jets said Tuesday that they would hire Bill Belichick as head coach for next season with Super Bowl coach Bill Parcells waiting in the wings to take over for the 1998 season.

The Jets said Parcells, who is prohibited from coaching in the NFL next season unless the New England Patriots give their permission, had been hired as a consultant.

Belichick, a former head coach of the Cleveland Browns, served as assistant head coach to Parcells last season with the Patriots, 35-21 losers to the Green Bay Packers in the Super Bowl. *(AP)*

• Mike White, fired as coach of the Oakland Raiders, joined the St. Louis Rams as assistant head coach and tight ends coach. *(AP)*

NFL Eyes L.A Super Bowl

San Diego could lose the 1998 Super Bowl, Paul Tagliabue, the NFL commissioner, said on a visit to San Diego.

San Diego City Council has approved a $78-million expansion plan at Jack Murphy Stadium, but opponents have filed a lawsuit to stop construction until the public votes on the project in a May referendum.

Tagliabue said Monday that the NFL could move the game to Los Angeles. He said the NFL could sign contingency agreement by the end of the week with officials of the Rose Bowl in Pasadena. *(LAT)*

• If work goes ahead at Jack Murphy Stadium, it would reduce the capacity to 40,000 during the baseball season. The San Diego Padres said they would send a delegation to Honolulu this week to check the logistics for moving a regular-season series to 50,000-seat Aloha Stadium. Talks are centering on moving a three-game series against the St. Louis Cardinals to Honolulu in April. *(AP)*

Raptors Starting Stadium

BASKETBALL The Toronto Raptors said they would start building an arena on Wednesday even though they had not been able to persuade the Maple Leafs hockey team to join them.

The NBA team, which plays in the SkyDome, had been wooing the NHL Maple Leafs as partner since November. The 20,000 seat arena will be called the Air Canada Centre and is expected to be completed by February 1999. *AP, Bloomberg)*

Seven Enter Hall of Fame

BASKETBALL Scoring ace Alex English was among seven people elected to the Basketball Hall of Fame.

The others were Peter Carril, the former Princeton coach, and Don Haskins, the Texas-El Paso coach, power forward Bailey Howell, women's stars Denise Curry and Joan Crawford, and Spanish coach Antonio Diaz-Miguel.

In 1966, Haskins' five black starters beat Adolph Rupp's all-white Kentucky team to win the NCAA title.

English scored 19,682 points in a 15-year professional career, mostly with the Denver Nuggets.

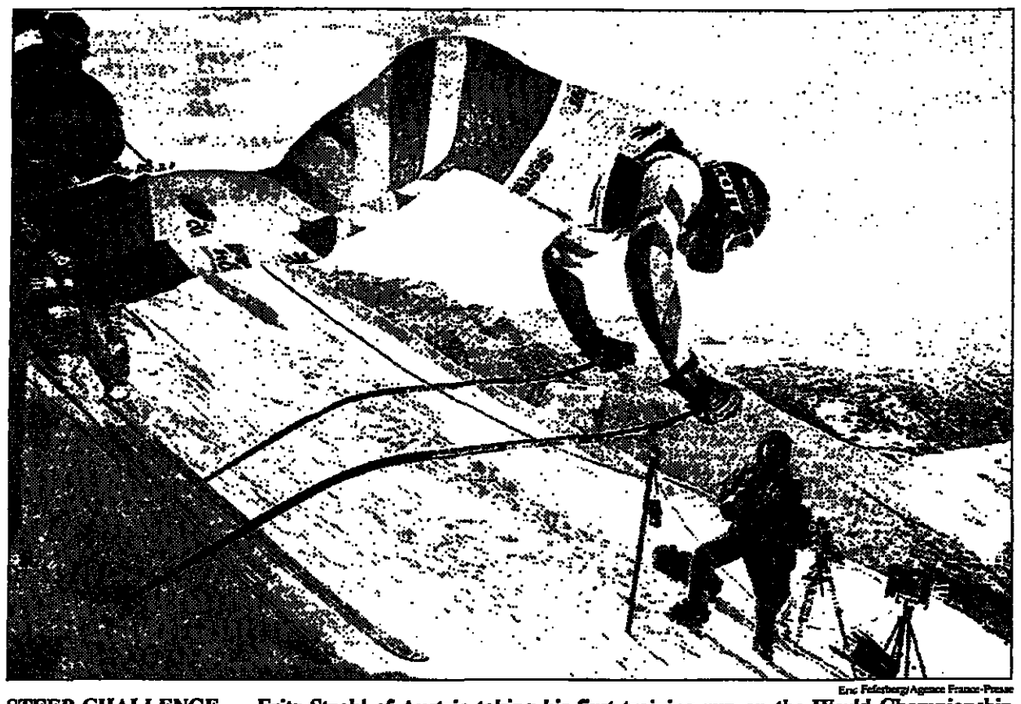
Diaz-Miguel, who coached Spain for 27 years, led his team to a silver medal at the 1984 Los Angeles Olympics. *(AP)*

Baiul Escapes Trial

SKATING A Connecticut judge Tuesday permitted Oksana Baiul, the Olympic skating champion, to enroll in an alcohol education program, effectively granting her request to avoid prosecution on drunk driving charges.

Baiul, 19, was also fined the maximum $90 plus costs on a separate charge of driving too fast for conditions. The Ukrainian athlete pleaded no contest to the second charge and did not enter a plea on the first charge.

Baiul, who lives in Simsbury, Connecticut, was originally charged with driving while intoxicated and reckless driving after she ran her Mercedes off a road and crashed on Jan. 12. *(AP)*



Eric Feferberg/Agence France-Presse

STEEP CHALLENGE — Fritz Strobl of Austria taking his first training run on the World Championship downhill course at Sestriere, Italy. Strobl clocked the fastest practice time. Luc Alphand of France was second.

Austria to New Zealand, by Slalom

By Christopher Clarey
International Herald Tribune

SESTRIERE, Italy — She has been an Austrian in New Zealand and a New Zealander in Austria. She has been part of a large, well-funded junior program and she has been on her own, carefully counting her schillings and blessings.

But what Claudia Riegler has always been since she first strapped on boots in the mountains above Salzburg is a gifted slalom skier.

On Wednesday night, when she weaves her way down the floodlit Kandahar course at the World Alpine Championships, she and Sweden's considerably more experienced Pernilla Wiberg will be the two favorites.

Wiberg, the compact blond with two Olympic gold medals in her Monte Carlo trophy case, is the definition of versatile and appears well on her way to winning her first overall World Cup title. Riegler, winner of three of the seven World Cup slalom races this season, is the specialist, which helps explain why a 20-year-old who grew up in the heart of Austrian ski country is representing New Zealand.

She made her decision in the spring of 1993 when the Austrian national coaches decided they were not ready to include her in their senior team because she was succeeding only in slalom.

"We discussed her case for a long time at that meeting," said Herwig Demschar, the U.S. women's coach, who was at the time head of the Austrian team.

"But we had a system in Austria, which remains the same, and it is that we only look at athletes with at least two events. We want them educated in the right way. That was not the case with her, so we told her to wait another year."

Riegler was not prepared to wait.

"I had nobody to support me in that meeting," she said. "I hadn't gone to ski school like so many of the other Austrian girls. I had gone to normal school because I wanted to have a more balanced life, and there was no one who was pushing for me even though I was the best for my age in slalom."

A gifted hurdler, she debated quitting skiing and focusing on track.

Ultimately, she chose to take advantage of her dual citizenship: her father, Erich, is Austrian; her mother, Alice, is a New Zealander.

Riegler had made the long trip to Christchurch several times as a child. She spoke English with only the slightest of Germanic accents. The problem was that the New Zealand ski federation had no money to support her.

Initially, it would be up to her parents to pay the bills for her travel and training: bills that would amount to approximately $50,000 annually.

"They weren't so happy when I came up with the idea; they thought it was pretty dumb actually, but I convinced them and promised I would finish school," Riegler said Tuesday, as she gazed up at the Italian Alps from the deck of her hotel in Sestriere.

"I always felt guilty or something if I traveled a long way just for one race and crashed because I thought, 'Wow, this costs so much money.'

"But my parents always told me not to worry because if they couldn't afford it, they wouldn't do it. Not that they're millionaires or anything."

Money wasn't the only problem. In her first season competing for New Zealand in 1993-94, she had no full-time coach and had to organize her own training and travel. But there was some support in the form of Annelise Coberger, New Zealand's first and only skiing star until Riegler came along. The granddaughter of German immigrants, Coberger became the first skier from the southern hemisphere to win an Olympic medal by taking silver in the slalom in 1992 in Albertville, France.

When the 16-year-old Riegler flew to New Zealand to train in July 1993, Coberger trained with her and continued to do so until she retired in 1995.

Riegler did have one more opportunity to become an Austrian skier. During the 1994-95 season, her first complete season on the World Cup, the Austrian coaches approached her after she had finished in the top 15 three times. But by then she had a coach, Sepp Weissenbacher, who had first worked with her at age 8, and a newly acquired taste for independence.

"I knew from my friends on the Austrian team that you always have to do what you're told and that a lot of times you can't say what you want otherwise you get in trouble," she said. "It was tempting in a way after that first year because I didn't get any funding from New Zealand, and it might have been easier.

"But then I thought, Nah, I don't want it easy because it's boring."

Now she has an excellent chance of doing something that has been accomplished by plenty of Austrians but never by a New Zealander: win a world title.

English Play Politics With the World Cup

By Rob Hughes
International Herald Tribune

LONDON — Not for the first time, the English are complaining that the Germans have laid out their towels and taken the whole beach.

Last summer, Germany eliminated England on penalties — again — at the European Championships. Even so, England staged an enthusiastic, safe and reportedly hugely profitable games, and so decided to bid for World Cup 2006.

A general election looms, and there is scarcely a British politician who dares alienate the goodwill aroused by the

VANTAGE POINT

jingoism of Euro 96. Even though candidates for the 2006 World Cup need not declare themselves for another couple of years, FIFA committee men were invited to dine at No. 10 Downing Street next Wednesday with defending Prime Minister John Major.

This triggered a response from UEFA, the European soccer federation, which has members on the invited list but had no prior notification of England's bid. Gerhard Aigner, UEFA's general secretary, faxed England's Football Association pointing out that UEFA had agreed to support only one candidate for 2006, and was committed to Germany which began canvassing almost four years ago.

Outrage. England would not be passed over for Germany. The rhetoric of its soccer administration, claiming that UEFA and Germany had done the deal behind closed doors and were blaggards of the worst kind transmitted, itself to Parliament.

Tony Blair, the Labour leader, denounced this "cozy stitch up." Jack Cunningham, Labour's shadow National Heritage Secretary, said England wouldn't stand for this attempt "to hijack European support for Germany."

John Major said England, and England alone, had the combination of heritage, modern stadiums and organization to stage this World Cup.

Amid the deafening din of Parliamentary umbrage one voice needed coaxing into the public arena. Not until Monday did Sir Bert Millichip, the former head of England's FA, say he *knew* that UEFA had been committed to the German 2006 bid.

Sir Bert, who retired as FA chairman at 82 last summer, was at UEFA meetings where the German bond was forged. He had blessed the decision on at least three occasions. He had his reasons.

Millichip wanted, as a swan song, to bring soccer home to England, to restore international faith in the game's mother country after the deadly hooligan years. He achieved this in collaboration with Lennart Johansson, his Swedish friend who is UEFA president, who persuaded others that Euro 96 had a safe and rewarding place in England's cities.

Their ally, the head of the 1996 Organizing Committee, was Egidius Braun, a German who, as all committeemen do, struck a deal: England for '96, Germany for 2006, and in between France for the World Cup in 1998.

In January last year, FIFA president Joao Havelange "offered" 2006 to President Nelson Mandela and South Africa. Braun flew to Johannesburg and agreed that if FIFA desired a historic World Cup in Africa, Germany would hold back until 2010.

Some of us reported these machinations. FIFA committeemen from all continents ruminated on them over cocktails. This was not cheating. In the way the world works, pledges and pacts and friendships were being worked.

Once Millichip retired, England had nobody on the influential committees of FIFA and UEFA — committees often carrying the same members. Germans are everywhere, giving time, input and ideas, contributing to the world game. From Berti Vogts, the national coach, on the technical committee to Horst Schmidt, an expert in stadium assessment, Germany talks and listens.

Since Sir Stanley Rous was ousted as FIFA president, England has had, apart from Millichip, a mute and remote voice. It has not yet dawned that, just as Sir Stanley was nicely placed to assist England as the 1966 World Cup host, so the Germans are where it counts as the century ends.

WHEN UEFA's 49 member countries decided unanimously last year that only one nation per continent should be put forward as World Cup host, the German brochure was already on the table. It was public knowledge, except, apparently, to the FA.

Millichip endorsed, or at least did not oppose, this. It was the policy formulated by Johansson to avoid a repeat of the ruinous contest between Japan and South Korea.

UEFA admits that it was remiss in not putting down in writing the consensus accepted some time ago that Germany would be its 2006 candidate. Johansson, an appeaser rather than a confrontationalist, has offered to send two emissaries — Norway's Per Ravn Omdal and Turkey's Senes Erzik, to London this Friday to attempt to soothe the FA.

The English, who have received political support from FIFA, are marching on. Given the power struggle between FIFA and UEFA, the German-English rivalry could continue until 1998.

That is when UEFA's idea of one nominee from each one continent will be put to a FIFA congress. It is when Johansson's own bid to replace Havelange as FIFA president will be won or lost.

With an ounce of luck or common sense, politicians will then take a back seat, and this spat between old sporting rivals can be laid in cold storage until votes are invited for real in 2000.

Then, the 2006 World Cup will go to Europe, Latin America or Africa after all. Unless we have broken it up with bickering and short-term political games.

Rob Hughes is on the staff of The Times of London

Lucrative Rematch for Tyson and Holyfield

By Richard Sandomir
New York Times Service

NEW YORK — The vanquished champion vowed a knockout. The new champion vowed to perform better. And the promoter was on a hyperbole high, citing Shakespeare, Faulkner, Einstein, the Kennedys, Snoop Doggy Dogg and God in meandering soliloquies designed to push the Mike Tyson-Evander Holyfield rematch on May 3 in Las Vegas as the greatest athletic endeavor since, presumably, the first velociraptor races.

Holyfield stunned boxing Nov. 9 by stopping Tyson to capture the World Boxing Association heavyweight title. Holyfield dominated Tyson for most of the fight, handing him his second defeat of his career.

Not a word of strategy spilled from Tyson's lips at a Manhattan news conference Monday, not a hint of how Richie Giachetti, his new trainer, will ready him. He focused on a terse message: I did badly last time; I will win this time.

What did he plan differently? "I'll knock the man out," he said.

Then: "You'll watch me. I'm sure you'll be interested in the outcome. No. I can't give you any insight."

And: "I believe I'll do very well."

Asked whether his reputation depends on winning the rematch, he said: "You tell me. I'm going to make $100 million or $160 million this year. You tell me."

Tyson became emotional when discussing the apparent contradiction between his Muslim faith and the sponsorship of the fight by St. Ides, a malt liquor brewer.

"I don't drink liquor, and I don't sponsor liquor," he said. "I don't go on radio stations rapping about it. I don't believe in it."

Holyfield revealed just as little of his plans. He described his love of boxing, how he has respected Tyson since they were amateurs in the early 1980s and often circled back to his faith in God.

"I don't look for the same Mike Tyson, and he shouldn't look for the same Evander Holyfield of Nov. 9," he said. "I know I have to be better."

"The point is I know what I'm doing. That's the reason I'm good at it. I'm always in shape. I love boxing. I love the technique."

The fighters' camps displayed none of the rancor that preceded their first bout, especially the bile directed at Holyfield by Tyson's handlers. Except for Tyson, everyone smiled at least once as King, in the full flower of his ebullience, orchestrated a boxing love-in, with amorous paeans to money. And what money: a reported $35 million to Holyfield, and $20 million to Tyson.

"This is the type of atmosphere a Tyson-Holyfield fight is supposed to bring!" King said.

King rambled about "Macbeth" and William Faulkner to describe the genesis of "The Sound and the Fury," his title for the rematch.

The mighty sound of Holyfield's upset, he said, "was reverberating —it was the sound that shocked the world — from that sound created an intensity, an ambition that is all too powerful, and you can feel the power of the fury that will happen on May 3."

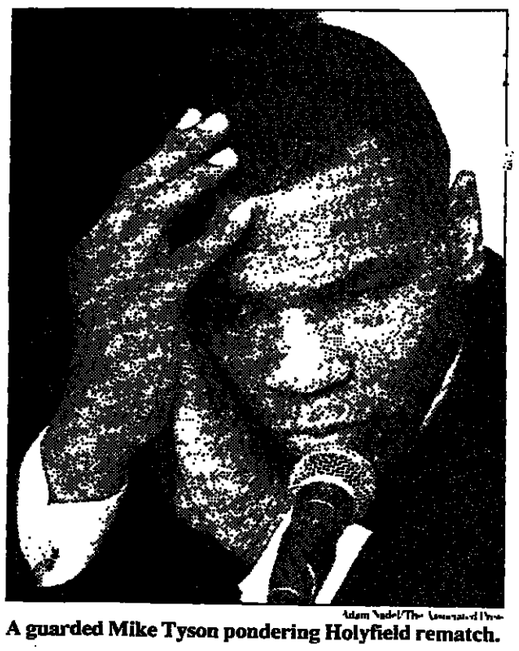
Now, he said, "We will ask, is it a fluke or double jeopardy?"

And: "We're going to make this 'Macbeth' in addition to!" In addition to what, he did not say.

King, the mastermind behind Tyson's post-incarceration fortune, took mock offense at the notion that Holyfield, or anyone for that matter, should retire because he or she had made more money than can be spent.

No one asked the Kennedys to quit making money, he said. Spreading the word of God may be Holyfield's motivation to continue boxing, but money is King's reason for promoting.

"Don't ask me why I should quit because I have plenty of money," he said. "Ask me how I can get more money with less effort."



Adam Nadel/The Associated Press

A guarded Mike Tyson pondering Holyfield rematch.

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New York	32	14	.696	2
Orlando	22	20	.524	10
Washington	22	24	.478	12
New Jersey	12	32	.273	21
Boston	11	33	.250	22
Philadelphia	11	34	.244	22½

CENTRAL DIVISION

Chicago	41	5	.891	—
Detroit	33	12	.733	7½
Atlanta	30	14	.682	10
Charlotte	27	19	.587	14
Cleveland	24	21	.533	16½
Indiana	22	22	.500	18
Milwaukee	21	24	.467	19½
Toronto	16	29	.356	24½

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Houston	32	14	.696	—
Utah	32	14	.696	—
Minnesota	22	24	.478	10
Dallas	15	28	.349	15½
Denver	15	32	.319	17½
San Antonio	11	32	.256	19½
Vancouver	9	40	.184	24½

PACIFIC DIVISION

L.A. Lakers	34	12	.739	—
Seattle	32	14	.696	2
Portland	25	22	.532	9½
Sacramento	21	26	.447	13½
L.A. Clippers	18	25	.419	14½
Golden State	17	28	.378	16½
Phoenix	16	31	.340	18½

MONDAY'S RESULTS

Boston 32 21 33 28—114
Toronto 26 28 27 21—102

B: E.Williams 11-17 5-9 27, Day 6-16 10-11 26; T: Stoudamire 9-20 5-6 26, James 8-10 2-2 18. Rebounds—Boston 57 (Walker 13), Toronto 43 (Jones 11). Assists—Boston 24 (Wesley 11), Toronto 25 (Stoudamire 10).

Sacramento 24 15 28 18— 85
San Antonio 22 27 11 19— 79

S: Richmond 7-19 9-9 26, Grayer 6-9 1-1 16; S.A.: Maxwell 5-14 4-4 15, Wilkins 5-14 3-4 13. Rebounds—Sacramento 53 (Polynice 17), San Antonio 47 (Anderson 7). Assists—Sacramento 22 (Smith, Edney, Richmond 4), San Antonio 24 (Johnson 10).

Washington 14 18 26 31— 89
Utah 32 28 28 19—111

W: Muresan 7-10 4-7 18, Strickland 5-12 1-2 11, Murray 4-9 2-2 11; U: Malone 7-10 10-14 24, S.Howard 7-10 2-4 16. Rebounds—Washington 46 (Muresan 9), Utah 52 (Malone 10). Assists—Washington 22 (Strickland 7), Utah 28 (Elsley 9).

The AP Top 25

The top 25 teams in The Associated Press' college basketball poll, with first-place votes in parentheses, records through Feb. 2, total points based on 25 points for a first-place vote through one point for a 25th-place vote, and last week's ranking:

	Record	Pts	Prv
1. Kansas (70)	22-0	1,774	1
2. Wake Forest (1)	18-1	1,697	2
3. Kentucky	20-2	1,634	3
4. Minnesota	19-2	1,565	6
5. Utah	15-3	1,312	4
6. Iowa St.	15-3	1,265	11
7. Maryland	17-4	1,236	5
8. Duke	17-5	1,182	12
9. New Mexico	16-3	1,180	13
10. Clemson	17-4	1,151	7
11. Louisville	18-3	1,142	9
12. Cincinnati	15-4	1,136	8
13. Michigan	16-5	914	16
14. Arizona	13-5	827	10
15. Colorado	16-4	735	18
16. Villanova	16-5	685	14
17. Xavier, Ohio	15-3	620	20
18. Stanford	13-4	556	15
19. South Carolina	16-5	448	25
20. North Carolina	13-6	323	19
21. Tulane	16-5	317	—
22. Tulsa	17-5	306	21
23. Texas Tech	13-5	211	22
24. Indiana	17-6	132	17
25. Iowa	15-5	130	—

Others receiving votes: Marquette 89, California 83, Providence 78, Illinois 69, College of Charleston 56, UCLA 43, Pacific 32, Temple 23, Boston College 21, New Orleans 18, Florida St. 14, Illinois St. 12, Virginia 11, Princeton 9, E. Michigan 7, Hawaii 6, Georgia 5, Rhode Island 5, Miami 4, Texas 4, Oklahoma 3, Washington 3, Colorado St. 1, Oral Roberts 1.

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Philadelphia	29	15	7	65	161	126
Florida	26	15	11	63	149	120
N.Y. Rangers	26	21	7	59	184	150
New Jersey	24	17	8	56	129	123
Washington	21	25	6	48	136	141
Tampa Bay	18	25	6	42	137	156
N.Y. Islanders	16	26	9	41	137	149

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Pittsburgh	28	18	5	61	188	155
Buffalo	27	19	6	60	149	135
Montreal	19	25	10	48	168	189
Hartford	20	23	7	47	146	163
Boston	20	25	6	46	147	173
Ottawa	17	23	10	44	138	148

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	29	19	4	62	157	127
Detroit	24	17	9	57	152	115
St. Louis	25	24	4	54	160	165
Phoenix	22	25	4	48	140	161
Chicago	20	26	8	48	137	143
Toronto	19	33	1	39	153	185

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	32	13	8	72	182	124
Edmonton	25	22	5	55	164	151
Vancouver	24	25	2	50	161	170
Anaheim	20	25	6	46	146	155
Calgary	19	27	6	44	131	154
Los Angeles	19	28	6	44	144	183
San Jose	19	27	5	43	134	162

MONDAY'S RESULTS

Vancouver 1 1 2—4
Ottawa 3 2 1—6

First Period: V-Bure 22 (Joseph) 2, O-Van Allen 5 (Cunneyworth) 3, O-Yashin 24 (Laukkanen, Ducheane) 4, O-Van Allen 6 (Cunneyworth, Zhollok) Second Period: O-Ducheane 8 (Yashin) 6, O-, Dackell 8 (Yashin, Laukkanen) (pp). 7, V-Hedican 2 (Ridley, Mogilny) (pp). Third Period: V-Roberts 8 (Ridley) 9, V-Ridley 15 (Mogilny, Roberts) 10, O-Dalgie 21 (Lambert) Shots on goal: V- 7-7-7—21. O- 17-10-9—36. Goalies: V-Hirsch, McLean. O-Rhodes.

Florida 1 0 1 0—2
Montreal 2 1 0 0—3

First Period: M-Rucinsky 16 (Recchi, Damphousse) (pp). 2. F-Medemby 21 (Niedermayer, Gusterson) (pp). Second Period: M-Malakhov 4 (Rucinsky, Damphousse) (pp). Third Period: F-Garpenlov 8 (Gustafsson, Niedermayer) Overtime: None. Shots on goal: F- 10-11-17-3—41. M- 9-7-7-1—24. Goalies: F-Fitzpatrick. M-Theodore.

Los Angeles 0 3 0—3
Calgary 0 1 1—2

First Period: None. Second Period: LA.-Perreault 11, (sh). 2. Los Angeles, Olczyk 15 (Smyth, Boucher) (pp). 3. L.A.-, Numminen 13 (Norstrom, Olczyk) (pp). 4. C-Crisasson 3. Third Period: C-Fleury 22 (Stillman, Gagner) Shots on goal: L.A.- 7-6-6—19. C- 12-10-19—41. Goalies: L.A.-Fiset. C-Kidd.

Chicago 2 1 1—4
San Jose 1 1 0—2

First Period: S.J.-Granato 15 (Kozlov, Nichalls) (pp). 2, C-B.Sutter 3 (Carney) 3, C-Dahlen 11 (Amonte, Weinrich) Second Period: C-Probert 6 (Weinrich, Sykora) 5, S.J.-Wood 1, Third Period: C-Daze 10 (Miller, Weinrich) Shots on goal: C- 11-18-9—38. S.J.- 18-10-12—40. Goalies: C-Terreri. S.J.-Hrudey.

SOCCER

SPANISH FIRST DIVISION

Extremadura 0, Hercules 0

Standings: 1.Real Madrid 52, 2.Barcelona 47, 3.Real Betis 42, 4.Real Sociedad 40, 5.Deportivo Coruna 39, 6.Atletico Madrid 36, 7.Valladolid 33, 8.Athletic Bilbao 32, 9.Racing Santander 31, 10.Tenerife 30, 11.Valencia 29, 12.Oviedo 27, 13.Sporting Gijon 25, 14.Celta Vigo 25, 15.Compostela 24, 16.Rayo Vallecano 23, 17.Espanyol 23, 18.Logrones 21, 19.Hercules 19, 20.Sevilla 18, 21.Zaragoza 18, 22.Extremadura 16.

TENNIS

Davis Cup

ASIA/OCEANIA ZONE, GROUP 1

CHINA V.S. UZBEKISTAN

TUESDAY, IN BEIJING

China 1, Uzbekistan 1

Xia Jiaping, China def. Dmitry Tomashevich, Uzbekistan, 6-4 7-6 (7-3) 6-3;
Oleg Ogorodov, Uzbekistan def. Pan Bing, China 6-2 6-4 7-5.

TRANSITIONS

BASEBALL

MAJOR LEAGUE BASEBALL

AMERICAN LEAGUE

BOSTON—Released 2B Roberto Mejia.

NATIONAL LEAGUE

ATLANTA—Agreed to terms with RHP Mike Bielecki on 1-year contract.

HOUSTON—Agreed to terms with LHP Mike Hampton on 1-year contract.

NEW YORK—Agreed to terms with LHP James Baron and OF Jay Payton on 1-year contracts.

MONTREAL—Agreed to terms with OF Henry Rodriguez on 1-year contract.

ST. LOUIS—Invited P Braden Looper, P Rene Arocha, P Matt Morris, P Tom McGraw, IF Steve Scarsone, IF Tom Nevers, OF Micah Franklin, C Mike Stefanski and C Jeff Murphy to spring training.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

BOSTON—Signed C Brett Szabo for remainder of season.

CHARLOTTE—Signed C Tom Chambers for remainder of season.

TORONTO—Signed F Reggie Slater for remainder of season.

UTAH—Signed F Stephen Howard for remainder of season.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

CINCINNATI—Named Mark Duffner linebackers coach and signed him to two-year contract.

DALLAS—Fired Mike Woicik strength and conditioning coach.

N.Y. GIANTS—Named Rod Dowhower quarterbacks coach, Milt Jackson wide receivers coach and Dick Rehbein tights ends coach.

MIAMI—Terminated the contracts of DB J.B. Brown and LB Chris Singleton.

NEW ENGLAND—Named Pete Carroll coach and signed him to 5-year contract.

OAKLAND—Named Joe Bugel coach.

SAN FRANCISCO—Waived RB Dexter Carter, S Dedrick Dodge and RB Derek Loville.

HOCKEY

NATIONAL HOCKEY LEAGUE

NHL—Suspended Dallas F Todd Harvey and Washington F Peter Bondra, effective Sunday pending a hearing, Harvey for a flagrant elbow against Matthew Barnaby of Buffalo in Friday's game and Bondra for a kneeing incident against Ray Sheppard of Florida in Saturday's game.

TENNIS

USTA—Announced Malivai Washington will replace Andre Agassi on Davis Cup team for this weekend's first-round match at Brazil.

COLLEGE

CAPITAL—Named Jim Collins football coach.

MICHIGAN—Suspended G Brandun Hughes from Saturday's game for breaking unspecified team rule.

SPORTS

Explaining Rodman: Black Psychic Pain

New York Times Service

Vantage Point / **Robert Lipsyte**

GREEN BAY won the Super Bowl because a naturally endowed black runner made the difference in a battle of brainpower between two brilliant white coaches and their determined white quarterbacks.

Whether or not you buy this common sports page take, you should buy John Hoberman's "Darwin's Athletes: How Sport has Damaged Black America and Preserved the Myth of Race" (Houghton Mifflin). It's provocative, disturbing and relevant after a month that featured Desmond Howard, O.J. Simpson, Dennis Rodman and Oksana Baiul.

"White spectators might see Dennis Rodman as the latest black clown act," Hoberman writes. "But how many African-Americans look past his antics and find themselves engaged in the spectacle of his loneliness and psychic pain?"

Actually, there are black critics who see Rodman in the tradition of the class cut-up and those who see him as an example of creative resistance to white oppression. Hoberman says Rodman's decorated body markets "black self-hatred."

Hoberman's central thesis, that the black domination of mainstream U.S. sports is both a product of racism and a subtle support system for continuing inequality, is not new.

But Hoberman may be the first to expose the turgid history, both in America and Europe, of the "tabloid science" of racial biology as it applies to athletics. While he is not without his grace notes ("every night is amateur night at the Evolutionary Cafe"), this is serious reading. It's also a valuable defense against the pornography of the Bell Curvers who subscribe to the 19th century "Law of Compensation which postulates an inverse relationship between mind and muscle."

The athletically superior black is intellectually inferior. Cornerback, yes. Coach, no.

Hoberman disposes of the "why" of black pre-eminence early in the book. "The sports fixation is a direct result of the exclusion of blacks from every cognitive elite of the past century and the resulting starvation for 'race heroes.'"

He suggests that the aggressive promotion of black sports heroes has been at the expense of real black heroes — he cites the Tuskegee Negro Air Corps and the pilots and astronauts who followed.

RACIAL issues are routinely dodged in sports, unless a nonthreatening, highly commercial superstar emerges: Michael Jordan, Tiger Woods. In two months, we will endure the re-beatification of Jackie Robinson.

As Hoberman points out, Robinson is a true American hero, one of the few in sports, but his breaking the major league color barrier 50 years ago has become an unjustified feel-good story, especially without any real analysis of its cost to black institutions. Why weren't black coaches, owners and accountants brought up to the majors with him?

The book's heaviest going is also the most rewarding, as Hoberman explores the complexity of attitudes, black and white, toward racial biology, from the integrationists' fear of where scientific investigations might lead to the racist use of the discredited theories of skin, skull, tendon and glandular differences.

African-Americans themselves have been accomplices in sentimentalizing black hardiness and physical superiority, based on pseudo-Darwinian theories of survival through slavery and discrimination.

Hoberman is a professor of Germanic languages at the University of Texas at Austin and brings a fascinating international view.

Among the most interesting questions that "Darwin's Athletes" poses are those that concern the role of a black intelligentsia that tends to romanticize black athletes. Hoberman cites Spike Lee's "exhibitionistic fandom," which he has parlayed into big advertising bucks.

He quotes Professor Michael Eric Dyson on Jordan — "the supreme symbol of black creativity" — as an example of the dangerous implication that the body, not the mind, is the center of black culture.

Of course, none of this would matter if all black athletes were like Grant Hill, that product of an athletic Huxtable family — which may only prove that these are problems of class as much as race.

After all, how many white coaches, the brilliant kind who keep all that natural black power in line, will explain that when athletes go wrong it is usually because their poor, dysfunctional families did not prepare them for sudden wealth and fame.

Which brings us to Baiul, the week's quintessential ghetto athlete: bad attitude, out of control, a drunken driver who only happens to be a short white girl.

Shaun Best/Reuters

The Panthers' goalie, John Vanbiesbrouck, leaping over a sliding Martin Rucinsky of the Canadiens in Montreal.

Ex-Sharks Get Revenge As Hawks

The Associated Press

Ulf Dahlen, Michal Sykora and Chris Terreri didn't have to wait long for a chance to play their former team.

Traded by the Sharks to the Blackhawks about a week ago, the three returned to San Jose on Monday night and helped Chicago to a 4-2 victory.

Dahlen snapped a first-period tie with a goal, Sykora assisted on another and Terreri made 38 saves as Chicago registered its third straight victory and first in three tries against the Sharks this season.

"Our team was struggling and we needed some fresh blood, some new enthusiasm, and the three of them have brought that," said the Chicago coach, Craig Hartsburg.

Sykora said, "I'm with a different team, so I can't care if the Sharks win or lose."

"We're a tired hockey team," said the San Jose coach, Al Sims.

San Jose outshot the Blackhawks 18-11 in the first period, but were frustrated by the goaltending of Terreri, starting in place of regular goalie Jeff Hackett.

Bob Probert extended the Blackhawks' lead to 3-1 with a tap in at 4:52 of the second.

San Jose closed within a goal 1½ minutes later on Body Woods's unassisted score. But the Blackhawks came back to score again with 2:36 left when Eric Daze finished a break with his 10th goal of the season.

Kings 3, Flames 2 Theoren Fleury's 300th career goal wasn't enough for the Flames as Los Angeles won at Calgary behind Stephane Fiset's 39 saves.

Fleury got his first goal in a month, and his 22d of the season, midway through the third period after a goalmouth scramble in front of Fiset.

Yanic Perreault scored a short-handed goal at 5:27 of the second, and Ed Olczyk and Kai Nurminen added power-play goals for the Kings.

Senators 6, Canucks 4 Alexei Yashin continued his superb play with a goal and two assists to help Ottawa reach 10 home victories for the first time in its five years in the league.

The Senators have lost just two of their last 10 games to climb within four points of a playoff berth in the East. Yashin has five goals and two assists in Ottawa's last six games.

Panthers 2, Canadiens 2 Johan Garpenlov scored with a deflected shot with 3:30 left in the third period to give Florida a tie in Montreal.

Scott Mellanby scored his 200th point as a Panther with a goal on a power play in the first period. Martin Rucinsky and Vladimir Malakhov scored power-play goals for host Montreal, the team's first in seven games.

In Canada, It's No Holiday on Ice

By Howard Schneider
Washington Post Service

SUDBURY, Ontario — At 17, Dave MacDonald turned down hockey scholarship offers from a handful of American colleges and moved hundreds of miles from home to board with strangers. He did it to play goalie for the Sudbury Wolves and take a shot at reaching the National Hockey League — the dream of Canadian boys everywhere.

Now, at 20, MacDonald finds himself in this frigid northern Ontario town, pacing in front of a goal at the hockey rink for the rival Guelph Storm. In his last year of eligibility for Canadian junior hockey, the Ontario native knows he probably won't make the pros and is stumped about what to do next.

Canada considers hockey its game, and a highly regimented system that winnows the best players from the rabble, beginning before puberty, has grown over the years to keep it that way. With increasing frequency, however, questions are being raised about whether that system has changed hockey from a healthy national pastime into an oppressive, and perhaps counterproductive, adolescent career choice. Largely divorced from neighborhood camaraderie or high school spirit, it is an intense world of competitive tryouts, ambitious parents and 16-year-olds with professional agents.

The revelation by NHL player Sheldon Kennedy that he had suffered repeated sex abuse in his teens at the hands of his coach focused attention on one problem — the immense power of coaches over the lives of their charges — and policies are being developed to address it. But those involved with the sport say the issues run much deeper under a system in which dreams of professional stardom and a fat NHL contract overpower the simpler values of keen competition and fun.

"We are not in the business of producing career players," said Murray Costello, president of the Canadian Hockey Association, the umbrella group for hockey in Canada. But the drive to make it to the most competitive level is so strong that the association and its affiliated leagues are forever embroiled in disputes over who can play where, and for what teams, and in efforts to keep players as close to their local rinks as possible. Some parents rent apartments or use addresses in other towns or regions to allow their child to play on a favored team, Costello said, or even allow friends or relatives partial custody.

"The dream of being an NHL player is probably the dominant dream of every male in Canada," Costello said. "It creates a lot of ambition to do well. There can be some rough and bad experiences."

Kennedy's case was certainly the extreme. Shortly after his coach, Graham James, was sentenced to prison on sexual assault charges involving Kennedy and another young player, Kennedy made public the story of how he had been sexually assaulted hundreds of times, beginning at age 14.

Questions are being raised about whether Canada's tough system has made hockey an oppressive adolescent career choice.

Since then, reports surfaced that the former head of the Western Hockey League — one of the other top teenage leagues — also had abused players. Another top teenage league in Quebec has had to deal with several sexual assault cases in recent years, as well as investigations into sexually suggestive team initiation rites.

Most serious Canadian players have no connection with a high school or college team. Instead, there is a pyramid of teams that players must climb, with Sudbury and Guelph and the 47 other "major junior" franchises for players aged 16 to 20 at the top, a step away from the professional draft. Beneath is a profusion of clubs and leagues that begins to gather the best players by age 10 onto the most competitive squads.

By 12, the elbows start to fly. At 14, the checking becomes aggressive, and waiver rules can bind players to particular teams. By 16, the fighting has become tactical: The major junior teams routinely will carry a tough guy ready to brawl on the team's behalf.

Only the most promising make it that far, and those who do, like MacDonald, recognize that they are no longer playing a game but choosing a vocation. It is a calling that requires them to leave home in the middle of high school, usually at 16 or 17, live with "billet" families paid by the team to house and feed them, and devote their time to hockey. In the Ontario league, they get $40 per week spending money.

Since 1969, the top junior league teams have produced 54 percent of the players drafted by the NHL. That allure is strong enough to entice Canadian youths to trade neighborhood friendships and the routines of high school life for endless hours of practice and bus rides across the Canadian landscape.

"Nobody tells you about the highway to the top of the hockey plateau that is littered with young people whose careers have been bashed," said John Gardner, president of the Metro Toronto Hockey League. "We have got to wake up."

On a bitter cold night in Sudbury, MacDonald waltzed back and forth during breaks in the game.

He was on his mark, all flailing legs and arms as he worked to help his new team beat the one that kicked him loose before the season.

"I'm just going to take it day by day," MacDonald said as he began to face the facts of a life after hockey: the diminishing likelihood of a pro tryout, the probable necessity of going to college even after turning down scholarships, the alternative of playing in a semipro league for a few hundred dollars a week.

A Career Day for Jazz Reserve

The Associated Press

Stephen Howard, a reserve forward, started the last day of his second 10-day contract with Utah by signing for the rest of the season and then scored a career-high 16 points to help the Jazz bury the Washington Bullets 111-89.

"I think I bring something positive to this team, and it just shows that it has been appreciated by the front office as well as the players," said Howard, who had been cut twice by the Jazz in the last four years. "Tonight, we were fortunate that we caught a team on a long road trip that was kind of tired."

Karl Malone played only 27 minutes but led the Jazz on Monday with 24 points and 10 rebounds. Bryon Russell added 15 points as Utah handed the Bullets their second heavy loss in two days and sixth straight road defeat.

"All I know it that we stunk it up — period," said the Bullets' guard Rod Strickland, who played 31 minutes despite a sprained ankle. "Defensively, we were terrible."

The Jazz outscored the Bullets 10-0 in the last 3:28 of the opening quarter. Midway through the second quarter, the Jazz led by 28, and Washington did not threaten thereafter.

Kings 85, Spurs 79 Another player on a 10-day contract, Jeff Grayer, scored 6 of his 16 points in a 20-0 run that saw Sacramento erase an 11-point deficit en route to an 85-79 victory over San Antonio.

The Kings' Mitch Richmond scored 26 points, and Tyus Edney sealed the win in San Antonio with two free throws with 24 seconds left. The Spurs closed to 71-66 in the fourth period before Grayer hit a 3-pointer and Edney added two free throws.

Vernon Maxwell paced the Spurs, who lost their fourth straight, with 15 points.

Celtics 114, Raptors 102 In Toronto, Eric Williams scored 27 points and three other Boston starters had at least 20 as the Celtics won on the road for only the second time this season. Todd Day added 26 points, David Wesley had 25 and Antoine Walker 20.

Damon Stoudamire led the Raptors with 26 points and 10 assists.

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DENNIS THE MENACE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SIGUE
LULBY
TRACCI
LAYDED

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: (Answers tomorrow)

Yesterday's Jumbles: Answer: LATCH FAULT THIGHT ABLAZE
A good thing to avoid on vacation — A FLAT WALLET

PEANUTS

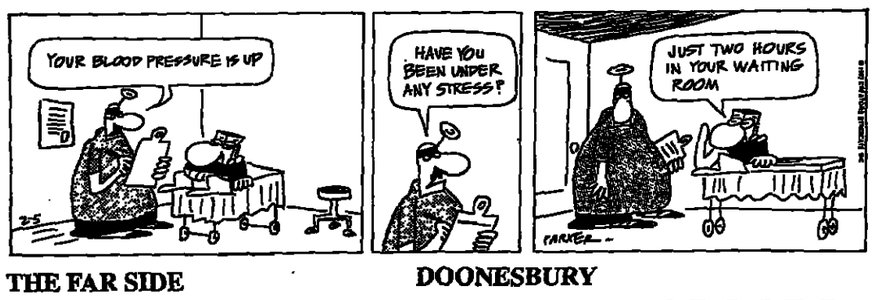
GARFIELD

BEETLE BAILEY

BLONDIE

CALVIN AND HOBBES

WIZARD of ID



THE FAR SIDE

"Oh, yeah? And you don't *stink!*
You never did, and you never will!"

DOONESBURY

OBSERVER

Napoleon the Adman

By Russell Baker

NEW YORK — You may have seen the TV commercial in which John Wayne finds his misplaced beer in an Army barracks. Unless you're one of the 17 Americans who did not watch the Super Bowl, you surely saw the commercial in which Fred Astaire danced up and down the walls wielding some sort of vacuum cleaner.

Were you amazed that these two dead movie stars could perform in brand new commercials despite being in a post-life condition? If so, sit back and hold on to your socks because, if I may vary the immortal words of Al Jolson, you ain't seen nothin' yet.

In fact you will soon see the late Al Jolson himself looking just as immortal as his immortal words. Al is starring in a new 30-second commercial for a corporation that sells eyeglasses.

□

The plot goes like this: Woman wearing specs comes into the sponsor's store. Says, "Can't see a thing with these glasses." "No wonder," says salesman, played by Al Jolson. "Lenses are coated with greasy fingerprints, solid auto-exhaust emissions and dandruff. Let me wash them for you."

Putting on freshly cleaned specs, woman cries, "I can see! I can see!" Salesman Jolson, slipping set of sponsor's eyeglasses over her nose, says, "You ain't seen nothin' yet!" She reads bottom line of eye chart flawlessly and tells Jolson, "I could kiss you if you weren't married to Greta Garbo — or one of those old-time movie stars, y'know, whoever."

The eyeglasses people had to pay big money to outbid the hearing-aid industry for Jolson. In the hearing-aid commercial he would have said, "You ain't heard nothin' yet."

One of the exciting projects is a commercial for a household smoke-alarm device starring Napoleon Bonaparte. It opens with a spectacular wide shot of Moscow burning. Then we see Napoleon face to face with the czar. Napoleon says, "If you'd bought a smoke alarm, this wouldn't have happened."

□

This project is still not in production. Two problems:

First, the Russian gangsters who own Moscow want more money than the smoke-alarm industry can afford without asking Napoleon to work free. They'd have to persuade him it would be worth a fortune in the long run to get name recognition in America.

Second, Napoleon refuses to speak his line in English. Industry rumors have it that the late General de Gaulle turned down the commercial rather than say it in English. And that Napoleon, being twice as great as de Gaulle, must also refuse to use the tongue of the Anglo-Saxons.

That's one story. Another is that Napoleon tried to learn the line in English, but gave it up in despair, telling the ad agency he was too dead to get his tongue around English vowels.

The biggest advertising story of the spring, however, will be about the carving-knife industry signing Julius Caesar, Brutus and Cassius for a 30-second production introducing its new state-of-the-art ham slicer.

New York Times Service

Pat Boone Sheds Mr. Nice Guy for Heavy Metal

By Richard Harrington
Washington Post Service

WASHINGTON — Pat Boone's parents are not crazy about the new musical direction their 62-year-old son is taking with "Pat Boone in a Metal Mood: No More Mr. Nice Guy."

"Noooo! When I played them the rough mixes at home — and it had to be loud — Daddy and Mama were sitting there shaking their heads with glum looks because this is not the way they envision me singing or recording," Boone said recently from his home in Los Angeles. "Daddy wears a hearing aid in both ears, and at first he turned them down. Then he took them out."

Daddy Boone is 90, Mama Boone 86, and one suspects their eyes must have popped during the recent American Music Awards when Pat — good old milk-drinking, clean-living, straight-arrow Pat, grandfather of 15 — came out to present the hard rock/heavy metal award with Alice Cooper and out-Aliced the shock-rock veteran. Shirtless, decked out in leather pants and vest, sporting a choker, studded bracelet and dangling dragon earring — and tattoos — this person did not look remotely like Pat Boone.

And the white bucks? Those can be spotted on the back cover of "No More Mr. Nice Guy" (an Alice Cooper anthem), as a shades-sporting Boone sits astride Big Bertha, a classic Harley-Davidson motorcycle.

What the heck is going on?

Even Pat Boone wonders. It's a "bizarre thing that I've done."

The just-released album boasts Boone's big-band versions of a dozen hard-rock and heavy-metal tracks. These are songs made popular by Metallica ("Enter Sandman"), AC/DC ("It's a Long Way to the Top"), Ozzy Osbourne ("Crazy Train"), Led Zeppelin ("Stairway to Heaven"), Guns N'Roses ("Paradise City"), Judas Priest ("You've Got Another Thing Comin' ") and Deep Purple ("Smoke on the Water").

Until a few years ago, Boone, a former teen idol who has a weekly gospel show on the Christian Broadcasting Network, was denouncing heavy metal as satanic. In a 1991 interview in the record collectors' magazine Goldmine, he singled out Judas Priest, AC/DC and Guns N'Roses for having gone "beyond degradation and depravity to inhumanity."

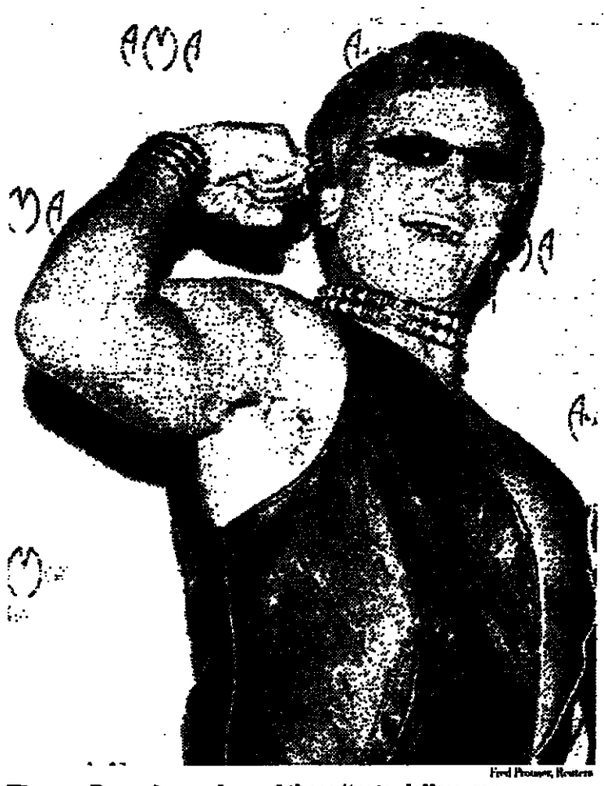
"This is true," Boone concedes. "I was very disparaging of even the term 'heavy metal' because it wasn't even human, so how could you convey human emotion?"

"No More Mr. Nice Guy" had its genesis five years ago when Boone was on a concert tour. In a late-night bull session with his band, he got around to the idea of doing something different, something he'd never done before. Well, he'd never done heavy metal.

And heavy metal had never been done big-band style. "Trombones, trumpets and saxes are metal, after all, and pretty heavy metal in the right hands," Boone points out helpfully. "The idea was to take good metal songs in a direction no one's ever heard."

And that's when Pat Boone, whose chart-toppers have included "April Love" and "Love Letters in the Sand," found himself listening to what he once condemned as satanic verses. "I didn't really know the songs or groups," Boone says. "All I'd done was put them down because of the impressions I had of the way they looked and the excesses that seemed to go along with the lifestyle, the distortion and anger in the music when I'd hear it going across the radio dial. It sounded so jarring, so unnerving, I just went right on to something else."

Incongruously, Pat Boone did most of his heavy-metal research while starring in "The Will Rogers Follies" at the Will Rogers Theatre in the country music mecca of Branson, Missouri. Trapped doing 12 shows a week for nine months, Boone spent much of his free time in his dressing room, seriously listening to heavy-metal albums and cranking up his boombox. ("I now know that to appreciate this music, it's got to be loud. It's not background music.") He even went to concerts by Ozzy Osbourne and Alice Cooper, but hid the metal CDs from his wife, Shirley. It was as much because of the covers as the contents, he says.



Fred Prouser, Reuters

The new Boone has embraced those "satanic" verses.

"I don't believe a whit in astrology, but you can sure make a case for me being the Gemini classic split personality," Boone says.

Once the songs were chosen, they were cut with a 19-piece band that included jazz musicians Tom Scott and Chuck Findley, with guest spots from Richie Blackmore, Ronnie James Dio, Dweezil Zappa and Sheila E.

Married, with four kids and absent even the whiff of scandal, Boone is the first to admit the project started as a joke, "and that's what makes this so dangerous, precarious. I see the humor in it, of course, and I've been playing on the humor in it and yet expecting that when the record comes out, people will see I'm very serious about the music. We were respectful, tried to keep all identifying trademarks, and a lot of people have told me that for the first time they can understand the words."

According to Boone, there's already enough material for a sequel. "Songs I love by Dokken, Aerosmith, Poison, Scorpions, Megadeth, I feel like I stumbled into King Solomon's mine."

Boone's old fans might suggest he's stumbled into a location of much greater depth, though he is quick to point out that he doesn't endorse "the extracurricular excesses that have characterized the metal lifestyle."

In fact, he went over all the lyrics with a fine-toothed comb. Most were O.K. One small exception: Van Halen's "Panama."

"It's a great song about either a car or a girl," Boone explains, pointing to such lyrics as "I'm going to get her at the turn/ And take her home with me." "That was fine because I told myself I was singing about a car. Well, there's one line — 'hit the on-ramp/ Straight into my bedroom' — so I changed it to 'hit the on-ramp/ Nothing that she can't do.' And that parses and sounds the same. Nobody but Van Halen would probably know I'd changed anything, but for me it keeps it kind of clean," he says.

Between 1955 and 1961, Boone made the singles chart 60 times, topping it six times. "I always thought it was going to fizzle out and it was just God's way of helping me work my way through college," Boone says. Yet in the '50s, only Elvis Presley was more popular, and Boone had more records on the charts than Little Richard, Chuck Berry and Buddy Holly combined.

His grandkids love his new album, he says. "They, too, thought it was crazy and undoable but when they heard the 'Enter Sandman' demo, they were really gung-ho and now they're stoked by my being on the big rock stations and on television and in the papers. All their friends are saying, 'This is your grandfather?' "

CAPITALIST MUSCLE

Mrs. Lenin's Palace Survives to Help Fittest

By Michael Specter
New York Times Service

MOSCOW — The Palace of Young Pioneers was one of those ideas that could have been born only in the brain of a Bolshevik. Conceived by Lenin's wife as the world's biggest recreational complex, the building had open exercise space for 5,000 robust young Communists, a lecture hall with 1,000 seats, dozens of rooms for meetings and clubs, a movie theater, a concert stage, and a pool.

It took the party's youth group 3 million hours of collective labor to build the palace, and nearly every great hero of the Soviet Union appeared there at one time or another.

James Hill/The New York Times

Shaping up at Moscow's trendiest health club.

Rudolph Nureyev danced in the palace; it was there that Garry Kasparov emerged as the strongest chess player in the world. And in 1991, while casting his vote at the palace for the dissolution of the Soviet Union, Boris Yeltsin issued one of his fiercest attacks on the party he had deserted.

"This place is just so full of history," Valentina Malnova, 25, said as she straddled a machine called a Sit Master, which uses electronic measurements and a series of timers to help people in search of an ideal abdomen perform the perfect situp.

Still a monument to the notion of fitness on the grandest possible scale, the 45,000-square-foot (4,180-square-meter) palace is under radically new management. After months of negotiation, hundreds of thousands of dollars' worth of reconstruction, and the installation of what its owners swear are more treadmills and stair-climbing machines than existed in the entire Soviet Union, the place has been transformed into Russia's newest, biggest, and trendiest health club, Gold's Gym.

In a city where marketing experts long ago learned that the best way to attract the right shoppers is to charge high prices, and where the new rich buy more Mercedes sedans and $100,000 stereo sets than in any other place on Earth, it was only a matter of time before the fitness craze — if that is a proper way to describe an elite club with 500 members and a snack area that offers espresso and latte made from beans flown in each week from Seattle — took hold of the imagination.

"It was just a gaping need in the community," said James Weinstock, a recent graduate of the University of Pennsylvania who is one of the club's three main partners. "We are not pretending this place is for the average Russian. Obviously, it isn't."

For those who can come up with the $2,000 annual membership fees, there are two indoor tennis courts, a Nike Sport Court for basketball and volleyball, and scores of Cybex weight machines. Also included are personal trainers, a playroom for toddlers, nannies (to look after children whose parents are busy with the personal trainers), aerobic classes taught by graduates of Moscow's elite Institute of Physical Culture, tanning booths, squash courts, and a store that sells $25 Gold's Gym T-shirts and $210 Nike Gore-Tex athletic shoes.

Then there is the latte. "It's not from Starbucks, believe it or not," said Paul Kuebler, one of the other partners. "It's from a small roaster that I have always loved."

Kuebler, 31, Weinstock, 25, and a Russian partner, Vladimir Grunlik, 31, have a 25-year lease on the premises. Both of the Americans had been in Moscow for some time before deciding to open the club; they raised the money mostly in the United States, although the majority of those seeking to join so far are Russian.

The partners have paid Gold's, which has hundreds of gyms around the world, a licensing fee for use of the name. It may be a club famous for introducing the world to Arnold Schwarzenegger's finely tooled and incredibly huge chest (in the film "Pumping Iron"), and it is still revered in California as the temple of bodybuilding (where else could you see Keanu Reaves, Mickey Rourke, and Wilt Chamberlain work out?), but Gold's is hardly a brand name in Moscow. "I had never heard of it," said Angela Kushinikova, 23, an aerobics instructor. "People are here because it is a wonderful place to work out. It's a pleasant break from a stressful life. Nobody is going to pay that kind of money for the name alone."

Weinstock is an animated and excitable young man. On a tour of the seemingly endless complex, he is eager to point out every sophisticated piece of equipment in the place. He clams up only when asked about the mob. Mafia members are famous for hanging out at Moscow's sporting clubs. "We never say we don't want you," Weinstock said with a tight smile. "We tell them we are full up, or we are not taking members for a while. We have it worked out. So far, it hasn't been a problem." That may be because the club has very conspicuous and very large guards of its own.

PEOPLE

THE writer **Iris Murdoch** is suffering from Alzheimer's disease, her husband said Tuesday. The public announcement through a Daily Telegraph interview followed months of rumors about 77-year-old Murdoch's apparent writers' block. "Iris has Alzheimer's. There is no doubt about it," her husband, **John Bayley**, told the Daily Telegraph. Six months ago, Murdoch, the author of 26 novels and one of Britain's most intellectually brilliant writers, had described her so-called writing block as being in a "hard dark place" from which she was trying to get out. Murdoch, whose most recent novel "Jackson's Dilemma" was published in 1995, is one of only two writers to have won both of Britain's major literary awards, the Booker Prize and the Whitbread Prize. Bayley, who is caring for his wife at their home in the university city of Oxford, says Murdoch does not seem depressed. "She usually appears mildly amused," he said. He said he had decided to go public to highlight a condition that few people discuss. "I think we must be open about it."

□

When **Mia Farrow's** memoirs go on sale Wednesday, what revelations can readers expect? Is there anything new to be learned about her relationship with **Woody Allen**, which ended so bitterly, about her marriages to **Frank Sinatra** and **Andre Previn**, about her rise to stardom or her 14 children? No one connected with the book, "What Falls Away," is saying, and the publisher, Nan A. Talese/Doubleday, was not releasing any early copies. But as for Farrow's liaison with Allen, **Nan Talese**, the editor, said, "She describes the courtship so well that you understand why she fell in love with him."

□

The Broadway and London productions of "Sunset Boulevard" have come to the end of the road. The **Andrew Lloyd Webber** musical will close in New York on March 22 without recouping its $10 million production costs, while the London edition will shut down April 5. No financial figures were available on the English production, which will have had a run of almost four years. The Broadway production, which opened on Nov. 17, 1994, has paid back 75 percent of its costs, and another payment to investors is expected shortly, the show's spokesman, **Adrian Bryan-Brown**, said. "It's not a total wipeout."

□

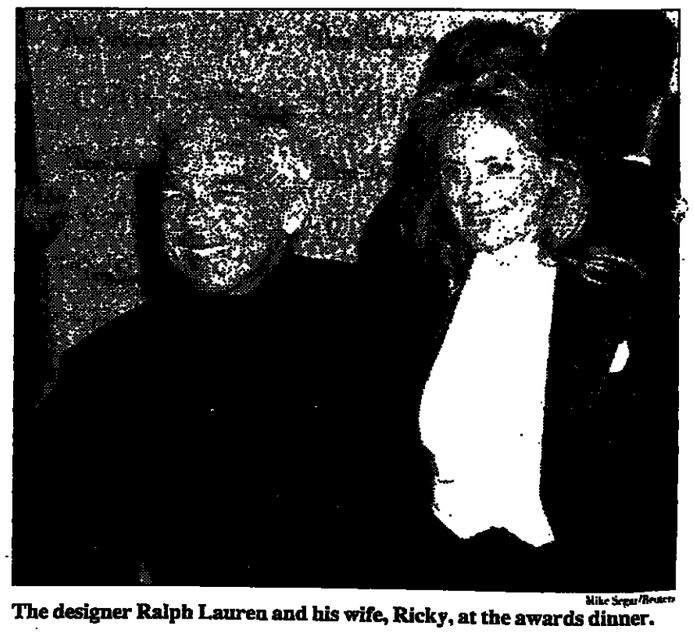
Ralph Lauren was named menswear designer of the year by the Council of Fashion Designers of America, and **Donna Karan** received the women's wear prize at the group's annual awards dinner in New York. **Arnold Scaasi** received a lifetime achievement award.

□

The rapper **Tupac Shakur** was trying to break with drugs and violence and settle down to a new life with his fiancee, **Kidada Jones**, before his murder five months ago, Vanity Fair reports. The magazine said Shakur "was exhausted playing the gangster role" and also wanted to break with his record company, Death Row, for whom he had sold more than $60 million in records but which said he owed it $4.9 million. Shakur, who was gunned down by an unknown assailant in Las Vegas while in the car of Death Row records' chief, **Marion (Suge) Knight**, had plans to finance a youth center and was setting up a special phone number where children in trouble could call him, the magazine said.

□

So you want to be in show business? Think twice. **Jay Leno** put tourists to the test as he opened a five-night stint in Las Vegas by getting them to audition as showgirls. He began "The Tonight Show With Jay Leno" with taped segments of visits he paid to hotel rooms of MGM Grand guests, asking them if they wanted to be Vegas showgirls. Accompanied by the dancer-choreographer **Debbie Allen** and four showgirls, Leno ad-libbed about the talents of the unsuspecting guests as they donned glitzy costumes and were led through dance routines and high kicks.



Mike Segar/Reuters

The designer Ralph Lauren and his wife, Ricky, at the awards dinner.

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Ireland	1-800-550-000
Italy●	172-1011
Netherlands●	06-022-9111
Russia●▲(Moscow)◗	755-5042
Spain◇	900-99-00-11
Sweden	020-795-611
Switzerland●	0800-89-0011
United Kingdom▲	0800-89-0011
MIDDLE EAST	
Egypt●(Cairo)▼	510-0200
Israel	177-100-2727
Saudi Arabia◇	1-800-10
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